



Housing and Redevelopment Authority

Monday, February 3, 2025

5:30 PM

Elk River City Hall

Regular Meeting & Work Session Agenda

- Regular meeting in Council Chambers
 - Work Session meeting in Upper Town Conference Room immediately following regular meeting
-

1. CALL MEETING TO ORDER

2. PLEDGE OF ALLEGIANCE

3. CONSIDER AGENDA

4. ANNUAL MEETING BUSINESS

4.1 Annual Election of Officers

4.2 Committee Appointments

4.3 Annual Review of Bylaws and Enabling Resolution

5. CONSENT AGENDA

Considered to be routine and noncontroversial and will be approved by one motion. There will be no separate discussion of these items unless there is a request to remove the item from the consent agenda to the regular agenda.

5.1 Draft Minutes - January 6, 2025

5.2 Check Register

5.3 Balance Sheet

5.4 Revenue/Expenditure Reports

5.5 2025 Meeting Schedule

6. OPEN FORUM

An opportunity to provide comments and feedback regarding items not on the agenda. Information provided in Open Forum will not be discussed at this meeting; rather, the information will be referred to staff and/or scheduled for discussion at a future meeting.

7. GENERAL BUSINESS

Items in which the information is presented by city staff or consultants, then deliberation and action occur. General Business items are not opportunities to receive or provide public input. However, the presiding officer may, at its sole discretion, solicit public feedback.

7.1 Housing Rehabilitation Loan Program Update

7.2 General Updates

8. MOTION TO ADJOURN REGULAR MEETING

9. WORK SESSION

Work Sessions are less formal meetings to encourage dialog. Official action or votes are not typically taken. At the conclusion of a discussion, a simple consensus provides staff direction for execution of the item. This portion of the agenda is audio recorded but not video recorded or broadcast. Work Sessions are open to the public; however, visitors who wish to provide input must be invited by the presiding officer, assume a seat at the discussion table and provide their full name and address for the official record.

10. MOTION TO ADJOURN

The Elk River Vision

A welcoming community with revolutionary and spirited resourcefulness, exceptional service, and community engagement that encourages and inspires prosperity





Request for Action

To
Housing and Redevelopment Authority

Item Number
4.1

Meeting Date
February 3, 2025

Prepared By
Joshua Mollan, Economic Development Specialist

Item Description
Annual Election of Officers

Reviewed by
Brent O'Neil
Cal Portner

Action Requested
Nominate, and elect, by motion, the HRA Chair, Vice Chair, and Secretary for 2025.

Background/Discussion
Per HRA bylaws, the positions of chair, vice chair and secretary are elected annually. In 2024, the officer positions were appointed as follows:

Chair – Dennis Chuba
Vice Chair – Jennifer Wagner
Secretary – Nate Oval

The bylaws state the following regarding each position:

Chair: Shall be selected from among the commissioners, shall preside at all meetings of the commissioners, and shall have general charge of and control over the affairs of the Authority subject to the approval of the commissioners.

Vice Chair: Shall be selected from among the commissioners, shall preside at all meetings in the absence of the chair and shall perform such duties as may be assigned by the commissioners.

Secretary: Shall be selected from among the commissioners, shall be responsible for reviewing the minutes of each meeting of the Authority, and shall also perform such functions as may be deemed necessary by the Chair.

Financial Impact
N/A

Mission/Policy/Goal
Per the HRA bylaws, elections of officers will be determined at the HRA annual meeting.

The Elk River Vision

A welcoming community with revolutionary and spirited resourcefulness, exceptional service, and community engagement that encourages and inspires prosperity



Attachments

None



Request for Action

To
Housing and Redevelopment Authority

Item Number
4.2

Meeting Date
February 3, 2025

Prepared By
Joshua Mollan, Economic Development Specialist

Item Description
Committee Appointments

Reviewed by
Brent O'Neil
Cal Portner

Action Requested
Designate, by motion, commissioners to serve on the EDA-HRA Joint Finance Committee for 2025.

Background/Discussion
The bylaws outline that committee assignments of commissioners be reviewed at the annual meeting. The HRA has one standing committee in which two HRA members serve as members. In 2024, the commissioners who served on the committee were as follows:

EDA-HRA Joint Finance Committee
Nate Oval
Lynn Caswell

Financial Impact
N/A

Mission/Policy/Goal
Per the HRA bylaws, designation of committee assignments of commissioners will be determined at the HRA annual meeting.

Attachments
None

The Elk River Vision

A welcoming community with revolutionary and spirited resourcefulness, exceptional service, and community engagement that encourages and inspires prosperity





Request for Action

To
Housing and Redevelopment Authority

Item Number
4.3

Meeting Date
February 3, 2025

Prepared By
Brent O'Neil, Economic Development Director

Item Description
Annual Review of Bylaws and Enabling Resolution

Reviewed by
Brent O'Neil
Cal Portner

Action Requested

There are two proposed actions for this item:

1. Approve, by motion, an amendment to the bylaws changing the annual meeting month from February to January.
2. Approve, by motion, a recommendation to the city council that compensation for HRA members be set at \$75 monthly.

Background/Discussion

The bylaws and enabling resolution of the HRA may be reviewed at any time and must be reviewed at least once per year at the annual meeting. The HRA discussed potential changes to each at its January meeting, which are presented here.

In 2015 the HRA bylaws were modified by moving the annual meeting to February from January, to avoid conflict with the winter holidays. This change also created a one-month period in which the new terms of members are active before setting some of the operating provisions of the board, including the designation of officers. The proposed language moves the annual meeting back to January and provides that the meeting date can also be changed by the board so long as proper notice is given.

The HRA also discussed compensation for commissioners at the last Regular Meeting Work Session. Based on the discussion and the provisions of state statute it was suggested that HRA members be compensated for all meetings and activities collectively at \$75 per month and to place it on the annual meeting agenda for approval. As the City Council determines commission compensation, an approval action of the board would direct staff to bring to the City Council for consideration a resolution setting commissioner pay at \$75 per member per month.

As part of the annual review, board members may propose any other changes to the bylaws or enabling resolution by motion.

Financial Impact
N/A

The Elk River Vision

A welcoming community with revolutionary and spirited resourcefulness, exceptional service, and community engagement that encourages and inspires prosperity



Mission/Policy/Goal

The bylaws and enabling resolution are to be reviewed at the annual meeting.

Attachments

1. HRA Bylaws with Proposed Amendment Blacklined
2. HRA Enabling Resolution

**Bylaws
Housing and Redevelopment Authority
in and for
the City of Elk River, Minnesota**

Preamble

The Housing and Redevelopment Authority in and for the City of Elk River (the “Authority”) was created by an act of the Legislature of the State of Minnesota entitled the “Municipal Housing and Redevelopment Act,” Minnesota Statutes, Sections 462.411 - 462.712. On the 21st day of July, 1980, the City Council of the City of Elk River adopted a resolution in accordance with the findings required by Minnesota Statutes, Section 462.425, Subd. 2. The bylaws of the Elk River Housing and Redevelopment Authority dated as of April 28, 1986, are hereby repealed. The bylaws dated November 25, 1996, are hereby adopted and shall govern from this day forward, as amended as provided herein.

Article I

Authority and Commissioners

- 1.1) Name - The legal name of the Authority is “The Housing and Redevelopment Authority in and for the City of Elk River.”
- 1.2) Office - The principal office of the Authority shall be the city offices of the City of Elk River, unless otherwise determined by resolution of the Authority.
- 1.3) Commissioners – The Board of Commissioners of the Authority shall consist of 5 members. Commissioners shall be appointed in accordance with Minnesota Statutes, Section 469.003, subdivision 6, as amended.

Article 2

Meetings

- 2.1) Annual Meeting - The annual meeting of the Authority shall be held at the principal office of the Authority on the first Monday of ~~February~~ January at 5:30 p.m., or such other time, date, or location as designated and published in the notice of the annual meeting. Any annual meeting falling upon a holiday shall be held on the next business day at the same time and location unless otherwise noticed.
- 2.2) Notice of Annual Meeting - Notice shall be published in the official newspaper of the Authority and delivered to each Commissioner of the Authority and each member of the governing body of the City, not less than ten (10) days in advance of such meeting. It shall be the responsibility of the Executive Director to give this notice.

- 2.3) Quorum - There shall be a quorum to conduct business at the annual meeting. If a quorum is not present, the Executive Director shall establish a date for a new annual meeting and cause notice to be given as provided in Section 2.2 of this Article.
- 2.4) Order of Business at the Annual Meeting - The annual meeting of the Authority, and so far as possible all other meetings of the Authority, shall be conducted in accordance with Robert's Rules of Order Revised. The suggested order of business at the annual meeting shall be the following:
1. Roll call.
 2. Election of officers and establishment of their terms.
 3. Designation of committee assignments to Commissioners.
 4. Determination of new committees and assignments of Commissioners.
- 2.5) Regular Meetings and Order of Business at Regular Meetings - Regular meetings shall be held by the Authority on the first Monday of each month at 5:30 p.m. at the principal office of the Authority, unless otherwise designated, and shall be open to the public. Any regular meeting falling upon a holiday shall be held on the next regular business day at the same time and location. No separate notice need be given for regular meetings. The suggested order of business at regular meetings shall be the following:
1. Call meeting to order
 2. Pledge of Allegiance
 3. Consider Agenda
 4. Consent Agenda
 - A. Minutes
 - B. Check Register
 - C. Balance Sheet
 - D. Revenue and Expenditures Report
 5. Open Forum
 6. Public Hearings
 7. General Business
 8. Worksession
 9. Adjournment

- 2.6) Special Meetings - Special meetings of the Authority shall be called by the Executive Director at any time upon written request of any Commissioner. Notice of special meetings shall be given to each commissioner a minimum of 72 hours in advance of such meeting.
- 2.7) Attendance Policy - The City Council has adopted an Attendance Policy applicable to all Commissioners. The City Council may amend the Attendance Policy from time to time. At all times, Commissioners shall comply with the Attendance Policy then in effect on file with the Executive Director. Failure to comply with the Attendance Policy may result in removal from the Board of Commissioners in accordance with the Attendance Policy.

Article 3

Officers

- 3.1) Officers - The officers of the Authority shall consist of a Chair, a Vice Chair, a Secretary and such other officers as shall from time to time be duly selected and appointed.
- 3.2) Chair - The Chair, who shall be selected from among the Commissioners, shall preside at all meetings of the Commissioners and shall have general charge of and control over the affairs of the Authority subject to the approval of the Commissioners.
- 3.3) Vice Chair - The Vice Chair, who shall be selected from among the Commissioners, shall preside at all meetings of the Commissioners in the absence of the Chair and shall perform such duties as may be assigned by the Commissioners. In case of death, retirement, or disability of the Chair, the Vice Chair shall perform and be vested with all the duties and powers of the Chair.
- 3.4) Secretary - The Secretary, who shall be selected from among the Commissioners, shall be responsible for reviewing the minutes of each meeting of the Authority. The Secretary shall also perform such functions as may be deemed necessary by the Chair.
- 3.5) Executive Director - The Authority shall appoint an Executive Director and such other staff, permanent and temporary, that it deems necessary to carry out the business of the Authority. The Executive Director shall have the duties and responsibilities delegated by these by-laws and as assigned by the Authority.
- 3.6) Election or Appointment; Vacancies. The Chair, Vice Chair, and Secretary shall be elected by the Commissioners at the annual meeting, and shall hold such office until his/her successor is elected. Should the office of Chair become vacant, the Vice Chair shall become the Chair. Should the office of Vice Chair and Secretary become vacant, the Authority shall appoint a successor from its membership at the next regular meeting, and such appointment shall be for the unexpired term of the said office.

Article 4

Quorum and Voting

- 4.1) Quorum - A majority of the Commissioners in office at any time shall constitute a quorum for all purposes. In the case a quorum is not present at any meeting, those present shall have the power to adjourn the meeting, without notice or other announcement at the meeting, until the requisite number of Commissioners is present, and business which might have been transacted at the meeting which was adjourned may be transacted at such reconvened meeting.
- 4.2) Voting - In addition to a quorum being required for each meeting of the Authority in order to transact business, a majority of all of the Commissioners shall be required to approve any matter before the Commissioners.

Article 5

Finance and Contracts

- 5.1) Fiscal Year - The calendar year shall be the fiscal year of the Authority for general and administrative purposes; provided, however, that other fiscal years may be established by resolution as required or desirable for specific purposes or undertakings of the Authority.
- 5.2) Budget - The following budgetary proceedings shall apply to the transaction of business by the Authority:
 - (01) A budget shall be prepared by the Executive Director. This budget shall be presented to the Commissioners of the Authority in August of each year.
 - (02) The budget shall include estimated revenues and the source of revenues, the costs of the projects for the ensuing year, and the estimated costs for staff personnel, as well as the general administrative and overhead costs estimated for the ensuing year, and a proposed levy.
 - (03) After full consideration of the budget, the Commissioners of the Authority shall approve it and the Chair of the Authority shall submit the budget to the City Council not later than the tenth day of September of each year.

Article 6

Scope of Powers and Duties

- 6.1) Contracts and Procurement
 - (01) Approval of Contract by Attorney – Contracts of the Authority shall be in writing and, except when deemed unnecessary by the Authority or the Executive Director, shall be approved as to form by the attorney for the Authority.

(02) Execution of Contracts - Unless otherwise directed by the Authority, required by law or required by State or Federal agencies furnishing funds to the Authority, all purchasing contracts of the Authority shall be executed on behalf of the Authority as provided by the Purchasing Policy set forth in the Financial Management Policies of the City of Elk River, as amended from time to time. Non-purchasing contracts and other instruments of the Authority shall be executed by the Chair, or other officer if the Chair is unavailable, and the executive director, or the executive director's delegate.

6.2) Disbursements

(01) Federal Funds - All funds received from the Government of the United States or any of its agencies shall be disbursed and accounted for in accordance with the regulations or requirements from time to time made by the Federal agencies furnishing said funds to the Authority.

(02) Official Depository - All monies received by the Authority from any source whatsoever shall be deposited in approved bank accounts of the Authority and shall be disbursed only by check, except that petty cash funds not exceeding One Hundred Dollars (\$100) at any time may be maintained by the Authority.

(03) Checks - All checks drawn on bank accounts of the Authority shall indicate the fund and, in the case of a project, the project to be charged. All checks shall be signed by the two designated Commissioners of the Authority, or one officer of the Authority and the Executive Director.

6.3) Ongoing Duties. The Authority shall evaluate and consider staff assignments, the status of existing Authority projects, any modifications or amendments to the "Municipal Housing and Redevelopment Act" and suggested amendments and changes to the Authority's bylaws from time to time as needed.

6.4) Official Newspaper. The official newspaper of the Authority shall be the official newspaper of the City of Elk River, unless otherwise determined by resolution of the Authority.

6.5) Official Depository. The official depository of the Authority shall be the official depository of the City of Elk River, unless otherwise determined by resolution of the Authority.

Article 7

7.1) Advisory Committees

(01) The Authority shall maintain, at their discretion, volunteer advisory committees which will act in an advisory capacity to the Authority.

(02) The advisory committees will include without limitation:

- (a) Joint Finance Committee A joint Finance Committee of the Authority and Economic Development Authority (EDA) to provide input and advice to the Authority, EDA, and City Council. Composition of the committee shall be comprised of (i) two Authority Commissioners appointed by the Authority, (ii) two EDA Commissioners appointed by the EDA, and (iii) up to five at-large members with a residential or business connection to the Elk River community. When possible, appointment of at-large members should give preference to professional representation such that there are two members of the banking profession, one member of the legal profession, one member of the real estate profession and one member of the community at large, each of whom shall be appointed, as needed, by the then-existing members of the Finance Committee to fill any vacancy consistent with foregoing community categories. The professional distinction or expertise of an Authority or EDA Commissioner need not be a factor in considering satisfaction of the professional representation of at-large members.

The Chair of the Finance Committee shall be elected by the Committee for a term of two years, and shall be an EDA or Authority Commissioner. The election of the Chair shall occur on the first-occurring meeting of odd-numbered calendar years.

(03) All members of the advisory committees will be approved by the Authority, unless otherwise stated.

- (04) The responsibility of the advisory committees shall be to advise and assist the Authority and to work with the executive director of the Authority and the economic development coordinator of the city on assignments if needed.

Article 8

Amendments

These Bylaws may be amended at any regular meeting of the Authority provided that notice of such proposed amendment shall be given to each Commissioner by hand, registered, or certified mail a minimum of ten (10) days prior to such meeting. Amendment of the Bylaws shall be in accordance with procedural and voting requirements established by these Bylaws or by resolution of the Authority.

RESOLUTION #80-15 OF THE CITY COUNCIL OF
THE CITY OF ELK RIVER MAKING FINDINGS AND DECLARING A
NEED FOR A HOUSING AND REDEVELOPMENT AUTHORITY
IN AND FOR THE CITY OF ELK RIVER

WHEREAS, notice of a public hearing on the need for a Housing and Redevelopment Authority in and for the City of Elk River was published in the official city newspaper on July 17, 1980, in accordance with Minnesota Statutes, Section 462.425, Subd. 2;

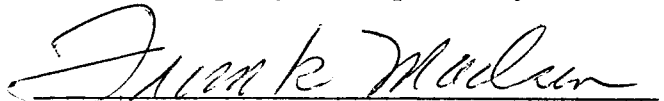
WHEREAS, the public hearing was held on July 21, 1980, the date specified in said notice, and an opportunity was provided to all interested persons to be heard on the question of a need for a Housing and Redevelopment Authority in and for the City of Elk River in accordance with Minnesota Statutes, Section 462.425, Subd. 2;

WHEREAS, the City Council of the City of Elk River, having duly considered the comments made by interested persons at said public hearing, hereby finds that in the City of Elk River (1) there are underdeveloped, undeveloped, substandard, slum or deteriorated areas which cannot be redeveloped without government assistance, (2) adequate housing accommodations are not available to veterans and service-men and their families, and (3) there is a shortage of decent, safe and sanitary dwelling accommodations available to persons of low and moderate income and their families at rentals or prices they can afford;

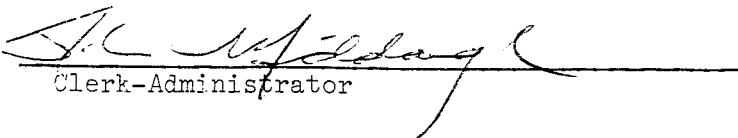
WHEREAS, the City Council, in determining that dwelling accommodations are unsafe, unsanitary, or not affordable and that underdeveloped, undeveloped, substandard, slum or deteriorated areas exist in the City of Elk River, has considered the degree of development, deterioration, obsolescence, or overcrowding; the percentage of land coverage; the light, air, space and access available to inhabitants of such dwelling accommodations; the size and arrangement of lots, streets, utilities and rooms; the sanitary facilities; the extent to which conditions exist in such buildings which endanger life or property by increasing the likelihood of fire or other hazards; the original land planning, lot, street and utility layout; and conditions of title in the area;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ELK RIVER, this 4th day of August, 1980, on motion by Councilman Duitsman, seconded by Councilman Toth, that there is a need for a Housing and Redevelopment Authority in and for the City of Elk River, created as a public body corporate and politic by Minnesota Statutes, Section 462.425, Subd. 1, to transact business and exercise powers in accordance with the provisions of the Municipal Housing and Redevelopment Act, Minnesota Statutes, Section 462.411 through 462.712, and that the City Clerk-Administrator is hereby directed to duly publish this resolution and file a certified copy thereof with the State Planning Agency as required by law.

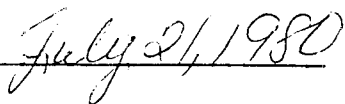
ADOPTED THIS 21st day of July, 1980.


Mayor

ATTEST:


Clerk-Administrator

Date





**Meeting of the Housing and
Redevelopment Authority
Held at the Elk River City Hall
Monday, January 6, 2025**

Members Present: Acting Chair Nate Ovall, Commissioners Lynn Caswell, Mel Beaudry, and John Dietz

Members Absent: Chair Denny Chuba

Staff Present: Economic Development Director Brent O'Neil and Recording Secretary Jennifer Green

1. CALL MEETING TO ORDER

Pursuant to due call and notice thereof, the meeting was called to order at 5:30 p.m. by Secretary and Acting Chair Ovall.

2. PLEDGE OF ALLEGIANCE

The Pledge of Allegiance was recited.

3. CONSIDER AGENDA

Moved by Commissioner Caswell and seconded by Commissioner Beaudry to approve the agenda. Motion carried 4-0.

4. CONSENT AGENDA

Moved by Commissioner Dietz and seconded by Commissioner Beaudry to approve the following consent items as outlined in their respective staff reports. Motion carried 4-0.

4.1 Draft HRA Minutes - November 4, 2024

4.2 Check Register

4.3 Balance Sheet

4.4 Revenue/Expenditure Reports

5. OPEN FORUM

No one appeared for Open Forum.

6. GENERAL BUSINESS

6.1 Housing Rehabilitation Loan Program Update

Mr. O'Neil presented the staff report.

Commissioner Ovall requested that CEE provide the HRA with reporting on 2024 loans that were administered from other lending programs. Mr. O'Neil stated they will request those reports and provide that information at a future meeting.

6.2 Res. 25-01: Authorizing membership in the Minnesota Municipal Money Market Fund (4M Fund)

Mr. O'Neil presented the staff report. Because the funds from the recent sale of the Main and Gates properties put the HRA over the needed collateralization level at The Bank of Elk River, staff is asking the HRA to consider joining the Minnesota Municipal Money Market Fund (4M), an investment fund administered through the League of Minnesota Cities. This membership offers municipalities to invest funds in a shared investment account and draws a better interest rate than a regular bank, creating increased investment earnings on HRA monies. The funds are liquid and staff will maintain a 2-1 ratio with 66% of funds in the 4M funds and 33% in The Bank of Elk River, available for usual operating needs.

Commissioner Ovall thought funds were managed in multiple accounts. Due to Commissioner Ovall's employment with The Bank of Elk River, he stated he will abstain from this vote.

Commissioner Dietz asked if the HRA could keep a higher ratio of funds in the 4M account due to better earnings.

Mr. O'Neil stated this consideration allows staff the discretion to put more of the HRA funds into the 4M fund, finding the right balance of operating funds and investing the remaining.

Moved by Commissioner Caswell and seconded by Commissioner Dietz to approve Resolution 25-01 allowing membership in the Minnesota Municipal Money Market 4M Fund. Motion carried 3-0 with Commissioner Ovall abstaining.

6.3 General Updates

Mr. O'Neil provided the commission with an update on the Main and Gates property, noting construction continues with a potential May/June completion. Commissioner Ovall expressed appreciation for Community Development Director Zack Carlton for representing the city when working with the developer and adjoining property owner, Rossman Construction. Mr. O'Neil stated Mr. Mollan and Cable TV staff will do a one-minute social media video post for this project, similar to the EDA Development Minutes video.

Mr. O'Neil stated he, along with Mr. Mollan and Commissioner Beaudry, will meet later in the week to discuss plans for the Housing Aid state funding. He stated he hopes to have an actionable item for the February HRA meeting. He stated they are considering partnering with an existing community entity to supplement and support them financially with the state funding.

Mr. O'Neil stated the Sherburne County housing study was completed and he will send the final copy to the commissioners.

Mr. O'Neil asked for the HRA to join in a group photo at next month's meeting.

Mr. O'Neil stated discussion continues for 555 Railroad Drive.

Mr. O'Neil stated the Troy Street property continues in probate court and the city will have a future item for council consideration regarding the condition of the property.

7. MOTION TO ADJOURN REGULAR MEETING

Moved by Commissioner Beaudry and seconded by Commissioner Caswell to adjourn the regular meeting of the HRA and go into work session. Motion carried 4-0.

8. WORK SESSION

Acting Chair Ovall opened the work session at 5:51 p.m.

8.1 Annual Meeting Discussion Items

Mr. O'Neil presented the staff report and distributed a copy of the enabling resolution and bylaws, requesting they contact him to let him know if there are any suggested changes. Commissioners Ovall and Caswell stated they wished to remain on the Joint Finance Committee. Officer nominations will need to be made at next month's annual meeting. Mr. O'Neil suggested a change to the date of the annual meeting from February to January beginning in 2026 and would require to amendment to the bylaws.

Mr. O'Neil then discussed the possibility of commission pay, and noted this board would recommend it to the council, and the council would look to the existing enabling resolution and would have to amend it to specify any compensation. He stated the board would have to look to the fund balance for any compensation for 2025 until it could be formally budgeted in future annual budgets. He reviewed a handful of area cities pay and while there wasn't pay specific to the HRA, there were amounts ranging from \$25-\$150 compensation for meeting attendance. O'Neil stated statutorily the EDA is allowed up to \$75.00 for each meeting.

Commissioner Ovall suggested \$75 per month for attending meetings, stating concerns with increased expenses with numerous special or closed meetings. The consensus of the HRA was whatever the amount of pay, that it be based on monthly attendance rather than per meeting dates. Mr. Dietz indicated from Elk River's standpoint, the work that is done between the EDA and HRA is similar and more responsible than other boards.

After discussion, it was the consensus of the HRA to consider at the February annual meeting to formally request the City Council to amend the HRA enabling resolution to include compensation at \$75 per month for the HRA.

8.2 MnDOT Properties at Elk Hills Drive

Mr. O'Neil presented the staff report and asked if the HRA was interested in facilitating redevelopment of Parcel IDs 75-00422-0210 and 75-00422-0120. MnDOT could do a direct sale to the city but that requires an official appraisal and the sale would be at the appraised value. If the city purchased it directly,

it would be considered a public purchase. Otherwise, MnDOT could declare the parcels as surplus and sell through a bid process where the highest bidder wins, and the purchase would be free and clear to do with the properties as the buyer wishes. Both processes take around 18 months to complete.

The HRA discussed if the city shows interest to MnDOT, it could possibly prevent the properties from sitting off the tax rolls any longer, and encourage MnDOT to put them on the market. They also discussed the scenario of purchasing the parcels with the intent of resale. They expressed concerns with the parcels being off the tax rolls; the cost of the appraised value; the location of the parcels not currently a high demand location; the future of Elk Hills Drive.

It was the consensus of the HRA that they were not interested in purchasing to resell or develop the parcels at appraised value but rather if MnDOT decides to sell through a bidding process, Mr. O'Neil will let them know of the city's interest in bidding.

9. MOTION TO ADJOURN

Moved by Commissioner Beaudry and seconded by Commissioner Dietz to adjourn the meeting. Motion carried 4-0.

The meeting adjourned at 6:18 p.m.

Minutes prepared by Jennifer Green.

Denny Chuba, Chair

Tina Allard, City Clerk

Report Criteria:

Report type: Invoice detail

Check.Type = {<>} "Adjustment"

Bank.Bank number = 3

GL Period	Check Issue Date	Check Number	Vendor Number	Payee	Invoice Number	Invoice GL Account	Discount Taken	Invoice Amount	Check Amount	Bank Number
2312										
02/25	02/03/2025	2312	14130	E C M PUBLISHERS INC	1032133	910-4-6100-4359	.00	86.00	86.00	3
Total 2312:							.00		86.00	
Grand Totals:							.00		86.00	

Summary by General Ledger Account Number

GL Account	Debit	Credit	Proof
910-2020	.00	86.00-	86.00-
910-4-6100-4359	86.00	.00	86.00
Grand Totals:	86.00	86.00-	.00

Dated: _____
Mayor: _____
City Council: _____

City Recorder: _____

Report Criteria:
Report type: Invoice detail
Check.Type = {<>} "Adjustment"
Bank.Bank number = 3

CITY OF ELK RIVER

Balance Sheet
January 31, 2025

Fund 910 - HRA

Assets

910-1000	Cash - HRA	1,212,146.61	
910-1010	HRA Fund Cash	222,024.58	
910-1190	Loans Receivable	197,154.00	
910-1193	Forgivable Loan	75,000.00	
910-1194	Allow for Forgivable Loan	(75,000.00)	
910-1195	Note Receivable	400,000.00	
910-1310	Due From Other Funds	<u>152,710.43</u>	
	Total Assets		<u><u>2,184,035.62</u></u>

Fund Equity

910-2400	Fund Balance	1,924,693.80	
	Revenues over Expenditures - YTD	<u>259,341.82</u>	
	Total Fund Equity		<u><u>2,184,035.62</u></u>
	Total Liabilities & Equity		<u><u>2,184,035.62</u></u>

CITY OF ELK RIVER
Revenues with Comparison to Budget
For the 1 Months Ending January 31, 2025

Fund 910 - HRA

		Period Actual	YTD Actual	Budget	Unearned	PCNT
910-3-0000-3111	Property Taxes	8,757.16	8,757.16	439,950.00	(431,192.84)	-98%
910-3-0000-3621	Interest Income	568.41	568.41	5,000.00	(4,431.59)	-89%
	Total Fund Revenue	9,325.57	9,325.57	444,950.00	(435,624.43)	-98%

CITY OF ELK RIVER
Expenditures with Comparison to Budget
For the 1 Months Ending January 31, 2025

Fund 910 - HRA

		Period Actual	YTD Actual	Budget	Unearned	PCNT
910-4-6100-4409	Contractual Services	66.00	66.00	27,000.00	(26,934.00)	-100%
	Total Fund Expenditures	66.00	66.00	27,000.00	(26,934.00)	-100%
	Net Revenue Over Expenditures	9,259.57	9,259.57	417,950.00	(408,690.43)	-98%



Request for Action

To
Housing and Redevelopment Authority

Item Number
5.5

Meeting Date
February 3, 2025

Prepared By
Joshua Mollan, Economic Development Specialist

Item Description
2025 Meeting Schedule

Reviewed by
Brent O'Neil
Cal Portner

Action Requested
Approve, by motion, the schedule of regular HRA meetings for 2025.

Background/Discussion

The HRA will hold its regular meetings on the first Monday of each month at 5:30 p.m., or on the first business day thereafter in the event a regular meeting falls on a holiday. The calendar of meeting dates for 2025 is as follows:

Monday, January 6
Monday, February 3
Monday, March 3
Monday, April 7
Monday, May 5
Monday, June 2
Monday, July 7
Monday, August 4
Tuesday, September 2
Monday, October 6
Monday, November 3
Monday, December 1
Monday, January 5 (2026)

Financial Impact
N/A

Mission/Policy/Goal

Statute provides that the schedule of regular meetings be determined and approved at the HRA annual meeting

Attachments

The Elk River Vision

A welcoming community with revolutionary and spirited resourcefulness, exceptional service, and community engagement that encourages and inspires prosperity



I. 2025 Boards and Commissions Meeting Calendar

2025

Advisory Board/Commission Meeting Calendar

January						
S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

April						
S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

July						
S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

October						
S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

February						
S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	

May						
S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

August						
S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

November						
S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

March						
S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

June						
S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

September						
S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

December						
S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

NOTE: ALL DATES ARE SUBJECT TO CHANGE.

EDA (5:30 p.m.) and City Council (6:00 p.m. or after EDA mtg)
Heritage Preservation Commission - 6:00 p.m.
HRA (5:30 p.m.) and City Council (6:30 p.m.)
Multipurpose Facility Commission - 6:30 p.m.
Parks and Recreation Commission - 6:30 p.m.

Planning Commission - 6:30 p.m.
Utilities Commission - 3:30 p.m.
City Council
Utilities Commission/Parks and Recreation Commission

Holidays

Jan 1 - New Year's Day observed
 Jan 20 - Martin Luther King Jr. Day
 Feb 17 - Presidents' Day
 May 26 - Memorial Day
 June 19 - Juneteenth
 July 4 - Independence Day

Sept 1- Labor Day
 Nov 11 - Veterans Day observed
 Nov 27 - Thanksgiving
 Nov 28 - Day after Thanksgiving
 Dec 24 & 25 - Christmas holidays observed

Multipurpose Facility Commission meets at Furniture and Things Community Event Center, 1000 School St
 Utilities Commission meets at ERMU, 13069 Orono Parkway
 Unless otherwise noted, all other meetings are held at Elk River City Hall, 13065 Orono Parkway



Request for Action

To
Housing and Redevelopment Authority

Item Number
7.1

Meeting Date
February 3, 2025

Prepared By
Joshua Mollan, Economic Development Specialist

Item Description
Housing Rehabilitation Loan Program Update

Reviewed by
Brent O'Neil
Cal Portner

Action Requested
Receive updates on the Housing Rehabilitation Loan Program.

Background/Discussion

CEE reports that all accounts are current, the HRA's portfolio is performing as expected with no delinquencies or late payments. There have been no new loans issued this period and \$150,000 is available for new loan disbursements in 2025.

In total, 11 loans were issued through CEE in 2024 for Elk River residents. Two from our Rehab Loan Program, three from Minnesota Housing Finance Agency's Fix Up Fund, and six with CEE funds.

	2021		2022		2023		2024	
Elk River	0	\$ -	0	\$ -	4	\$ 122,677.73	2	\$ 54,290.00
MHFA FUF	2	\$ 63,659.00	1	\$ 25,000.00	2	\$ 30,820.00	3	\$ 58,572.00
CEE	2	\$ 81,851.00	0	\$ -	3	\$ 25,170.00	6	\$ 68,006.00
Total	4	\$ 145,510.00	1	\$ 25,000.00	9	\$ 178,667.73	11	\$ 180,868.00

Financial Impact
N/A

Mission/Policy/Goal
Improve housing stock by offering incentives or programs to repair or maintain residential properties.

- Attachments**
1. CEE Monthly Loan Servicing Report
 2. CEE Monthly Loan Activity Summary
 3. CEE Loan Activity Report Q4 2024

The Elk River Vision

A welcoming community with revolutionary and spirited resourcefulness, exceptional service, and community engagement that encourages and inspires prosperity



CITY OF ELK RIVER LOAN SERVICING REPORT

December 2024

Data Set: January 1st, 2025

LOAN SERVICING DEPARTMENT



Center for Energy and Environment

CONTENTS



- 1 Invoice Report
- 2 Trial Balance Report (Loan Detail)
- 3 New Loan Count
- 4 Total Loan Count (Monthly Detail)
- 5 Trial Balance Report (Monthly Detail in USD)
- 6 Monthly Payment Collection Per Loan
- 7 Total Payment Collection in USD (Monthly Detail)
- 8 Total Principal Collection in USD (Monthly Detail)
- 9 Total Interest Collection in USD (Monthly Detail)

CITY OF ELK RIVER
INVOICE SUMMARY
Detail for December 2024

POOL	TOTAL COUNT OF ACTIVE LOANS	COUNT OF NEW LOANS	COUNT OF ACTIVE AMORTIZING LOANS	COUNT OF ACTIVE DEFERRED LOANS	COUNT OF ACTIVE DELINQUENT LOANS	COUNT OF PAYOFFS RECEIVED	TOTAL AMOUNT RECEIVED	PRINCIPAL RECEIVED	INTEREST RECEIVED	LATE FEES AND OTHER FEES RECEIVED	3RD PARTY FEES COLLECTED	NEW LOAN FEES	DELINQUENCY MANAGEMENT FEES	SATISFACTION DRAFTING FEES	SERVICING FEES	TOTAL FEES TO SERVICER	FUNDS TO THE CITY OF ELK RIVER
HRA REHAB	11	0	11	0	0	0	\$2,172.81	\$1,604.40	\$568.41	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$66.00	\$66.00	\$2,106.81
Grand Total	11	0	11	0	0	0	\$2,172.81	\$1,604.40	\$568.41	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$66.00	\$66.00	\$2,106.81

CITY OF ELK RIVER

PAYMENT BREAKDOWN PER LOAN

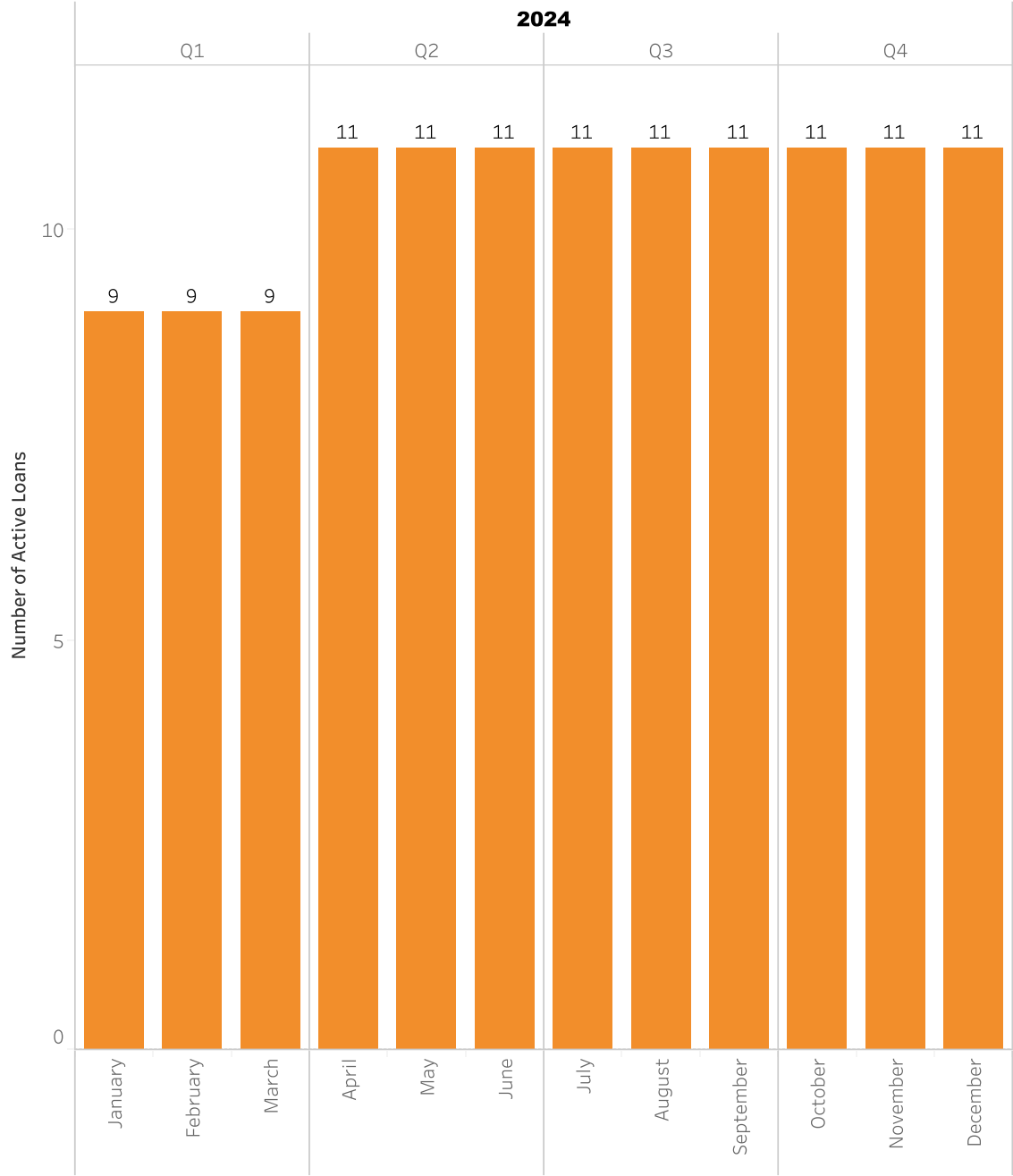
Detail for December 2024

Source Company	Loan #	Address	TOTAL AMOUNT RECEIVED	PRINCIPAL RECEIVED	INTEREST RECEIVED	LATE FEES AND OTHER FEES RECEIVED	3RD PARTY FEES COLLECTED
ELK RIVER	19-015204	1420 5TH ST NW	\$208.04	\$197.35	\$10.69	\$0.00	\$0.00
	19-015209	609 GATES AVE NW	\$187.63	\$174.00	\$13.63	\$0.00	\$0.00
	19-015215	606 JEFFERSON LN NW	\$192.33	\$189.72	\$2.61	\$0.00	\$0.00
	19-015217	1811 MAIN ST	\$162.79	\$114.06	\$48.73	\$0.00	\$0.00
	19-016564	403 3RD ST NW	\$154.43	\$128.52	\$25.91	\$0.00	\$0.00
	23-028654	13222 179 1/2 AVE NW	\$300.00	\$198.96	\$101.04	\$0.00	\$0.00
	23-029012	18990 TWIN LAKES RD NW	\$260.00	\$155.04	\$104.96	\$0.00	\$0.00
	23-029085	17931 GARY ST NW	\$306.00	\$218.40	\$87.60	\$0.00	\$0.00
	23-029618	13366 181ST LN NW	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	24-032189	14270 191ST AVE NW	\$142.69	\$81.14	\$61.55	\$0.00	\$0.00
	24-033299	17812 CONCORD CT NW	\$258.90	\$147.21	\$111.69	\$0.00	\$0.00
Grand Total			\$2,172.81	\$1,604.40	\$568.41	\$0.00	\$0.00

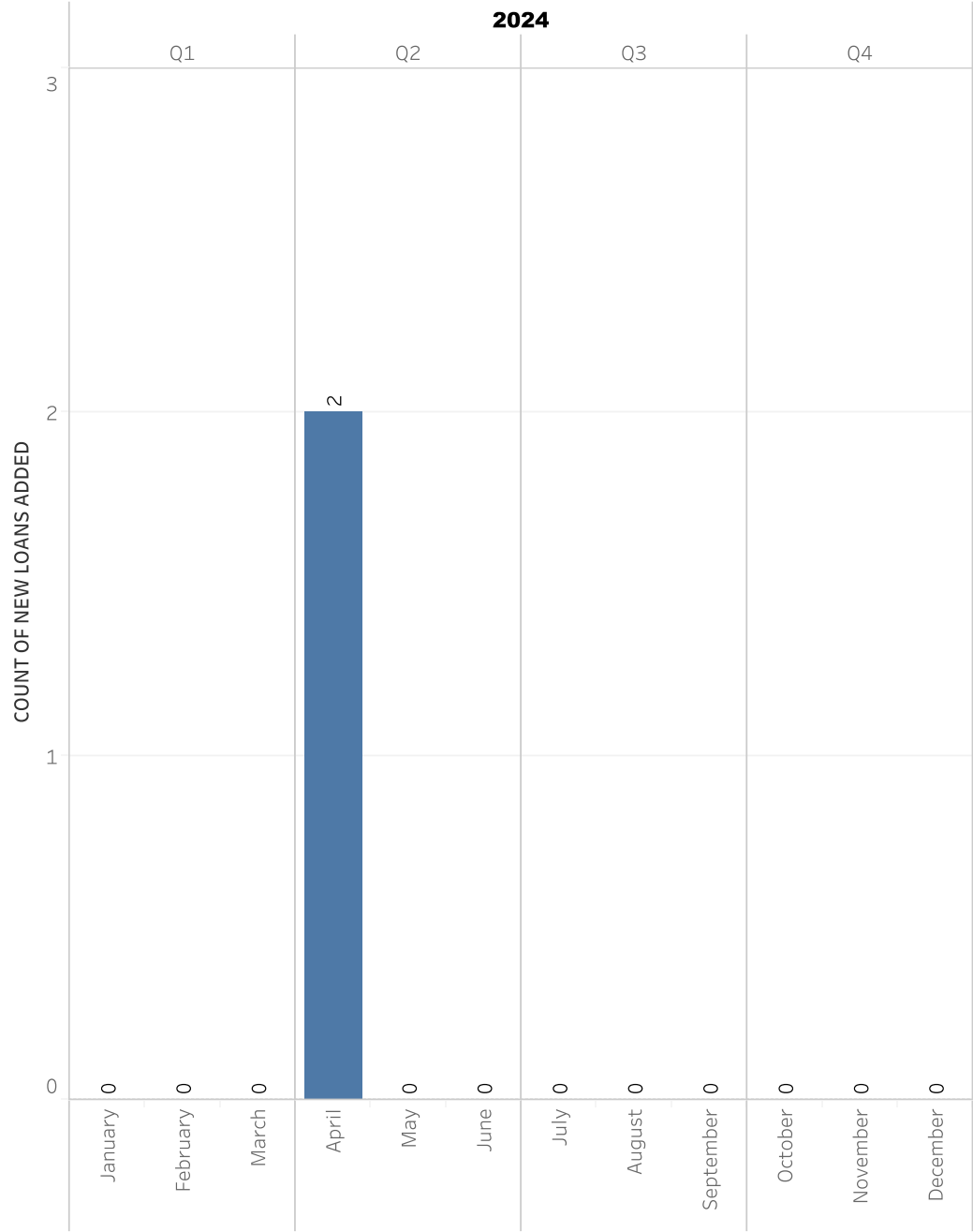
CITY OF ELK RIVER
TRIAL BALANCE REPORT
Monthly Detail

Loan #	Address	2024											
		Q1			Q2			Q3			Q4		
		January	February	March	April	May	June	July	August	September	October	November	December
19-015215	606 JEFFERSON LN NW	\$3,383.23	\$3,196.74	\$3,010.52	\$2,823.57	\$2,636.64	\$2,449.34	\$2,261.84	\$2,073.42	\$1,885.05	\$1,696.44	\$1,507.46	\$1,317.74
19-015204	1420 5TH ST NW	\$7,152.56	\$6,959.71	\$6,765.50	\$6,571.82	\$6,377.29	\$6,182.79	\$5,987.46	\$5,792.13	\$5,596.39	\$5,399.84	\$5,203.27	\$5,005.92
19-015209	609 GATES AVE NW	\$7,741.08	\$7,571.53	\$7,400.44	\$7,230.10	\$7,058.81	\$6,887.67	\$6,715.60	\$6,543.65	\$6,371.31	\$6,198.08	\$6,024.92	\$5,850.92
19-015217	1811 MAIN ST	\$15,058.82	\$14,950.39	\$14,838.09	\$14,728.86	\$14,617.52	\$14,507.49	\$14,395.37	\$14,284.55	\$14,173.32	\$14,060.04	\$13,948.00	\$13,833.94
19-016564	403 3RD ST NW	\$9,138.58	\$9,015.20	\$8,889.42	\$8,765.19	\$8,639.58	\$8,514.50	\$8,388.06	\$8,262.13	\$8,135.77	\$8,008.09	\$7,880.87	\$7,752.35
23-029012	18990 TWIN LAKES RD NW	\$33,434.13	\$33,287.72	\$33,133.51	\$32,986.07	\$32,834.52	\$32,686.06	\$32,533.52	\$32,384.05	\$32,234.07	\$32,080.04	\$31,929.03	\$31,773.99
23-028654	13222 179 1/2 AVE NW	\$32,672.16	\$32,483.16	\$32,286.40	\$32,096.08	\$31,901.60	\$31,709.98	\$31,514.23	\$31,321.29	\$31,127.70	\$30,930.04	\$30,735.11	\$30,536.15
23-029085	17931 GARY ST NW	\$28,775.27	\$28,567.03	\$28,351.82	\$28,142.14	\$27,928.66	\$27,717.54	\$27,502.67	\$27,290.10	\$27,076.81	\$26,859.83	\$26,645.08	\$26,426.68
23-029618	13366 181ST LN NW	\$23,012.09	\$22,587.75	\$22,362.01	\$22,362.01	\$22,013.60	\$21,581.15	\$21,145.00	\$21,033.06	\$20,599.91	\$20,599.91	\$19,938.52	\$19,938.52
24-032189	14270 191ST AVE NW				\$19,290.00	\$19,176.91	\$19,118.28	\$19,038.44	\$18,960.42	\$18,882.15	\$18,801.53	\$18,722.72	\$18,641.58
24-033299	17812 CONCORD CT NW				\$35,000.00	\$34,856.17	\$34,690.65	\$34,545.81	\$34,404.27	\$34,262.25	\$34,116.00	\$33,973.00	\$33,825.79
Grand Total		\$160,367.92	\$158,619.23	\$157,037.71	\$209,995.84	\$208,041.30	\$206,045.45	\$204,028.00	\$202,349.07	\$200,344.73	\$198,749.84	\$196,507.98	\$194,903.58

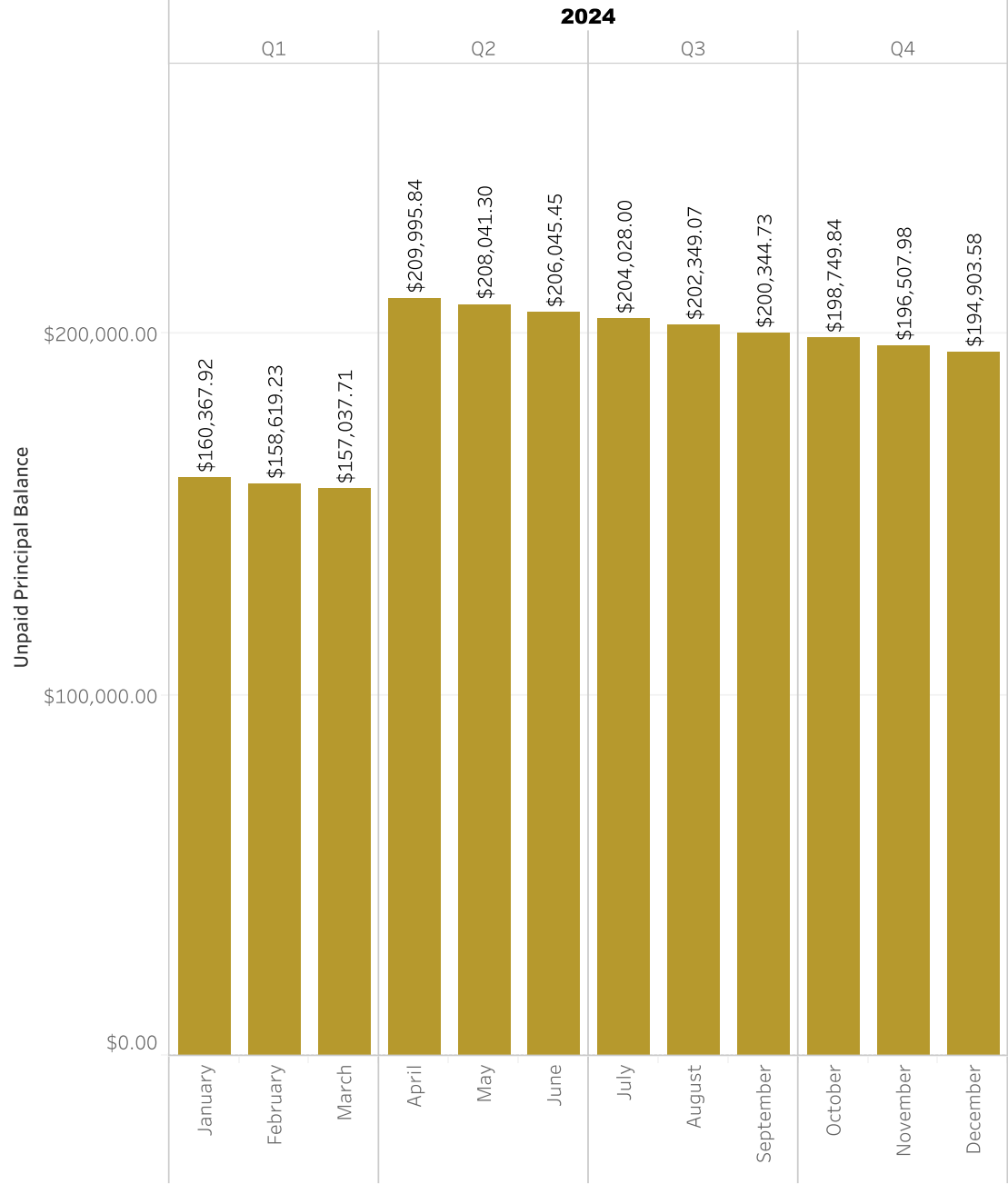
CITY OF ELK RIVER
TOTAL LOAN COUNT
Monthly Detail



CITY OF ELK RIVER
NEW LOAN COUNT
Monthly Detail



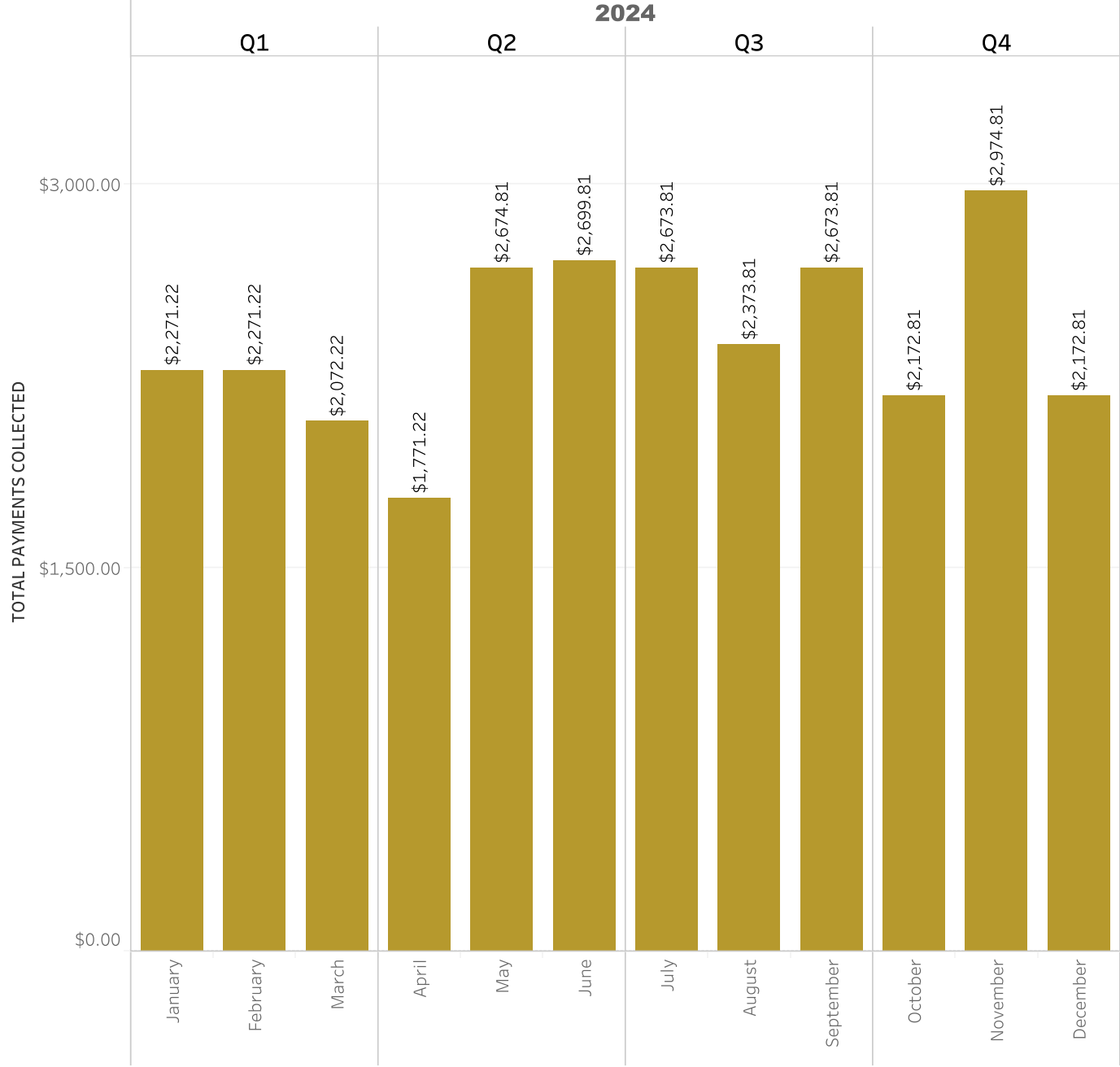
CITY OF ELK RIVER
TRIAL BALANCE
Monthly Detail in USD



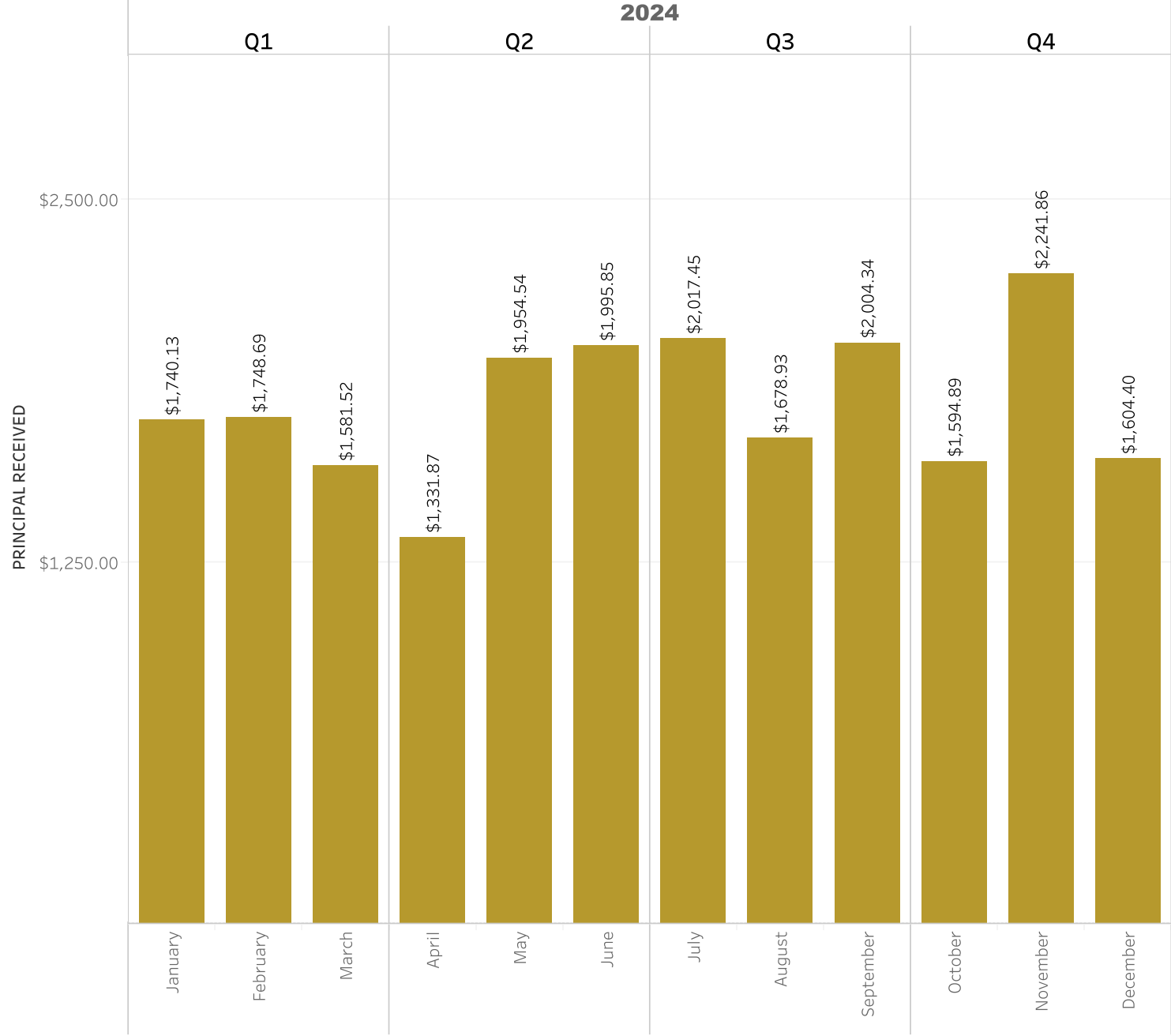
CITY OF ELK RIVER
 PAYMENT COLLECTION PER LOAN
 Monthly Detail

			2024											
			Q1			Q2			Q3			Q4		
			January	February	March	April	May	June	July	August	September	October	November	December
ELK RIVER	19-015204	1420 5TH ST NW	\$208.04	\$208.04	\$208.04	\$208.04	\$208.04	\$208.04	\$208.04	\$208.04	\$208.04	\$208.04	\$208.04	\$208.04
	19-015209	609 GATES AVE NW	\$187.63	\$187.63	\$187.63	\$187.63	\$187.63	\$187.63	\$187.63	\$187.63	\$187.63	\$187.63	\$187.63	\$187.63
	19-015215	606 JEFFERSON LN NW	\$192.33	\$192.33	\$192.33	\$192.33	\$192.33	\$192.33	\$192.33	\$192.33	\$192.33	\$192.33	\$192.33	\$192.33
	19-015217	1811 MAIN ST	\$162.79	\$162.79	\$162.79	\$162.79	\$162.79	\$162.79	\$162.79	\$162.79	\$162.79	\$162.79	\$162.79	\$162.79
	19-016564	403 3RD ST NW	\$154.43	\$154.43	\$154.43	\$154.43	\$154.43	\$154.43	\$154.43	\$154.43	\$154.43	\$154.43	\$154.43	\$154.43
	23-028654	13222 179 1/2 AVE NW	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00
	23-029012	18990 TWIN LAKES RD NW	\$260.00	\$260.00	\$260.00	\$260.00	\$260.00	\$260.00	\$260.00	\$260.00	\$260.00	\$260.00	\$260.00	\$260.00
	23-029085	17931 GARY ST NW	\$306.00	\$306.00	\$306.00	\$306.00	\$306.00	\$306.00	\$306.00	\$306.00	\$306.00	\$306.00	\$306.00	\$306.00
	23-029618	13366 181ST LN NW	\$500.00	\$500.00	\$301.00	\$0.00	\$502.00	\$501.00	\$501.00	\$201.00	\$501.00	\$0.00	\$802.00	\$0.00
	24-032189	14270 191ST AVE NW				\$0.00	\$142.69	\$142.69	\$142.69	\$142.69	\$142.69	\$142.69	\$142.69	\$142.69
	24-033299	17812 CONCORD CT NW				\$0.00	\$258.90	\$284.90	\$258.90	\$258.90	\$258.90	\$258.90	\$258.90	\$258.90
Grand Total			\$2,271.22	\$2,271.22	\$2,072.22	\$1,771.22	\$2,674.81	\$2,699.81	\$2,673.81	\$2,373.81	\$2,673.81	\$2,172.81	\$2,974.81	\$2,172.81

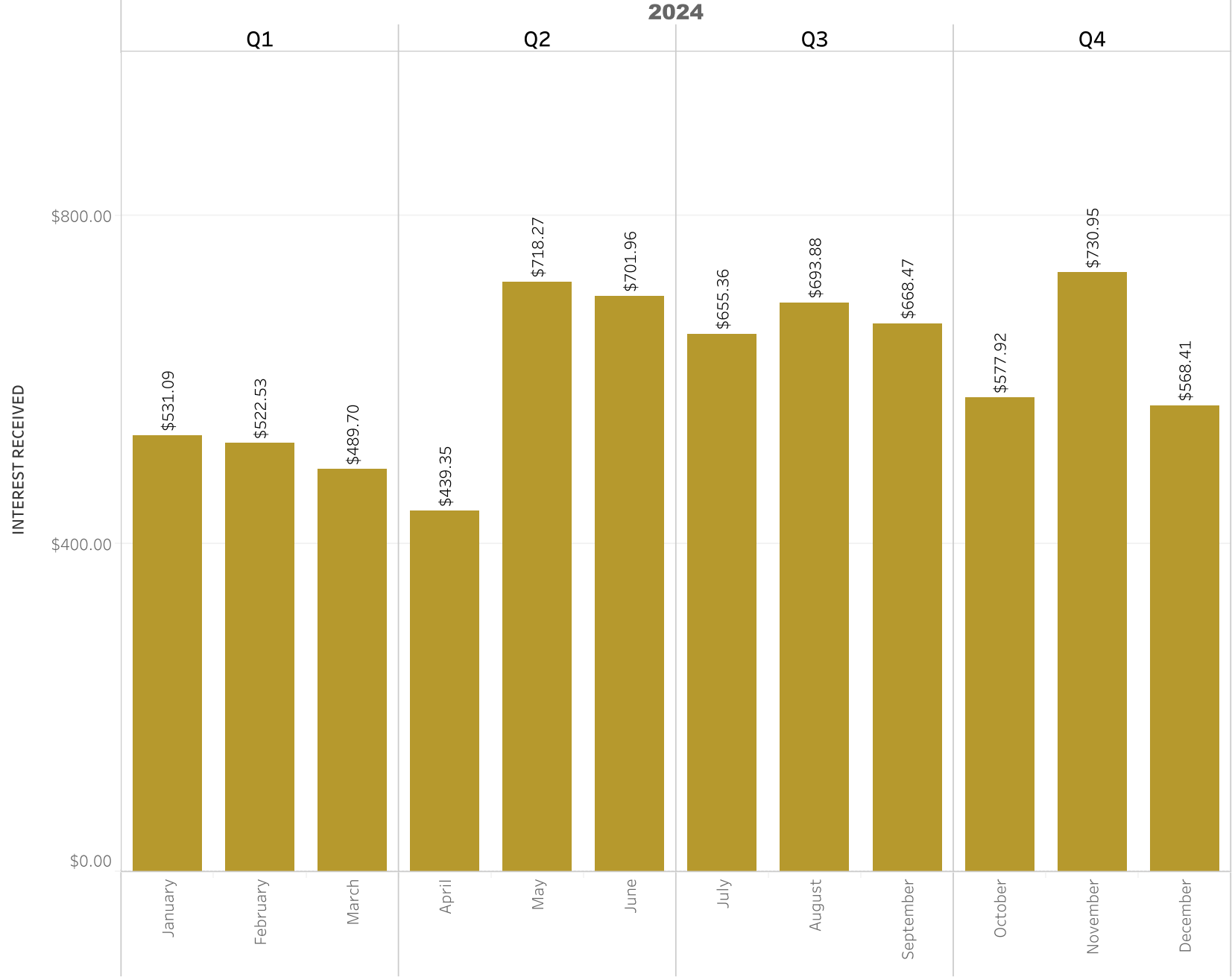
CITY OF ELK RIVER
TOTAL PAYMENT COLLECTION (USD)
Monthly Detail



CITY OF ELK RIVER
TOTAL PRINCIPAL COLLECTION (USD)
Monthly Detail



CITY OF ELK RIVER
TOTAL INTEREST COLLECTION(USD)
Monthly Detail



CITY OF ELK RIVER

AGING DELINQUENCY

Detail for December 2024

Source Company	Loan #	Address	DAYS PAST DUE	AMOUNT DUE 30+ DAYS	TOTAL AMOUNT DUE
ELK RIVER	19-015204	1420 5TH ST NW	0	\$0.00	\$0.00
	19-015209	609 GATES AVE NW	0	\$0.00	\$0.00
	19-015215	606 JEFFERSON LN NW	0	\$0.00	\$0.00
	19-015217	1811 MAIN ST	0	\$0.00	\$0.00
	19-016564	403 3RD ST NW	0	\$0.00	\$0.00
	23-028654	13222 179 1/2 AVE NW	0	\$0.00	\$0.00
	23-029012	18990 TWIN LAKES RD NW	0	\$0.00	\$0.00
	23-029085	17931 GARY ST NW	0	\$0.00	\$0.00
	23-029618	13366 181ST LN NW	0	\$0.00	\$0.00
	24-032189	14270 191ST AVE NW	0	\$0.00	\$0.00
	24-033299	17812 CONCORD CT NW	0	\$0.00	\$0.00
	Grand Total		0	\$0.00	\$0.00

CEE Monthly Loan Activity Summary

2/3/25

Loan #	Loan Amount	Contract	Maturity	Status	Rate	Nov Pymt	Dec Pymt	Balance
19-015215	\$ 20,650.00	8/3/2015	8/1/2025	Current	2.25%	\$ 192.33	\$ 192.33	\$ 1,317.74
19-015204	\$ 22,069.00	1/25/2017	1/1/2027	Current	2.50%	\$ 208.04	\$ 208.04	\$ 5,005.92
19-015209	\$ 19,665.00	9/22/2017	9/1/2027	Current	2.75%	\$ 187.63	\$ 187.63	\$ 5,850.92
19-015217	\$ 21,640.00	5/4/2018	5/1/2033	Current	4.25%	\$ 162.79	\$ 162.79	\$ 13,833.94
19-016564	\$ 15,252.22	7/15/2019	7/15/2029	Current	4.00%	\$ 154.43	\$ 154.43	\$ 7,752.35
23-029012	\$ 34,749.06	4/21/2023	4/21/2038	Current	4.00%	\$ 260.00	\$ 260.00	\$ 31,773.99
23-028654	\$ 33,925.67	6/16/2023	6/16/2038	Current	4.00%	\$ 300.00	\$ 300.00	\$ 30,536.15
23-029085	\$ 30,223.00	6/20/2023	6/20/2033	Current	4.00%	\$ 306.00	\$ 306.00	\$ 26,426.68
23-029618	\$ 23,780.00	10/2/2023	10/2/2038	Current	4.00%	\$ 802.00	\$ -	\$ 19,938.52
24-032189	\$ 19,290.00	4/22/2024	4/22/2039	Current	4.00%	\$ 142.69	\$ 142.69	\$ 18,641.58
24-033299	\$ 35,000.00	4/22/2024	4/22/2039	Current	4.00%	\$ 258.90	\$ 258.90	\$ 33,825.79
Total	\$ 276,243.95					\$ 2,974.81	\$ 2,172.81	\$ 194,903.58

Elk River Loan Summary Report

Activity for Period 10/1/2024 - 12/31/2024



Application packets requested/mailed:	This period:	0	Year-to-Date:	0
Residential Advisor Visits:	This period:	0	Year-to-Date:	0
Loans currently in process for residents in your City/Neighborhood:			6	

Closed Loans	This period:		Year-to-Date:	
Elk River		Units 0		Units 0
Closed End	0.00	0	54,290.00	2
Total	0.00	0	54,290.00	2

Leveraged Funds	This period:		Year-to-Date:	
CEE	18,840.00	Units 1	68,006.00	Units 6
MHFA FUF	15,150.00	1	58,572.00	3
Total	33,990.00	2	126,578.00	9

Types of Improvements Financed YTD	# of Projects	% of Total
Air Conditioning	4	20.00
Garage	1	5.00
Heating System	6	30.00
Insulation	1	5.00
Landscaping	1	5.00
Plumbing	1	5.00
Solar-PV	2	10.00
Thermostat	4	20.00

Types of Properties Financed YTD	#	% of Total
Single Family Residence	11	100.00



Request for Action

To
Housing and Redevelopment Authority

Item Number
7.2

Meeting Date
February 3, 2025

Prepared By
Brent O'Neil, Economic Development Director

Item Description
General Updates

Reviewed by
Cal Portner

Action Requested
This item is presented for information and discussion purposes.

Background/Discussion
This item is an opportunity to discuss relevant topics and other non-action items of the board.

Financial Impact
N/A

Mission/Policy/Goal
The goal of the HRA is to facilitate certain housing and redevelopment activities.

Attachments
None

The Elk River Vision

A welcoming community with revolutionary and spirited resourcefulness, exceptional service, and community engagement that encourages and inspires prosperity