

Crooks Housing and Redevelopment Commission
Regular monthly meeting
Posted agenda

Date: January 21, 2020

Time: 7:00 pm/CST

Location: Crooks Community Center (701 S West Ave, Crooks, SD, 57020)

- 1) Call to order/Roll call
- 2) Pledge of Allegiance
- 3) Approve agenda
- 4) Approve meeting minutes
- 5) Bills and Communications
- 6) Financials
- 7) Open comments
- 8) New business:
 - a. Purchase agreement West Ave Property
 - b. Review of covenants – specific modular, manufactured, mobile homes
 - c. Update realtor lot sales
- 9) Old business:
 - a. None
- 10) Executive session pursuant to SDCL 1-25-2(3): Contractual negotiations
- 11) Adjourn

Crooks Housing and Redevelopment Commission
Regular monthly meeting minutes
December 17, 2019

At 7:00 pm, Chairman Harstad called the meeting to order at the Crooks Community Center. Secretary Nelson took roll call:

Present: Commissioner Harstad, Commissioner Nelson, Commissioner Moller, Commissioner Langloss, Commissioner Carlson

Public present: Municipal Finance Officer Schantz, CHRC realtor Mark Bartels and Clyde Glanzer (Crooks resident).

Pledge of Allegiance was recited by those present.

Approve agenda. Harstad requested agenda be amended for Executive Session item. Motion by Nelson to amend agenda for Executive Session item to be inserted after Old Business and approve agenda with amendment, seconded by Langloss. No discussion. All aye, motion carries. Commissioners then proceeded to vote on agenda.

Approve meeting minutes. Commission reviewed November meeting minutes. Motion by Langloss to approve November meeting minutes, seconded by Carlson. No discussion. All aye, motion carries.

Bills and Communications. Commission then reviewed claims listing for December 2020. Motion by Harstad to approve claims, seconded by Langloss. Drainage portion of City of Crooks claim was discussed by Commission. Harstad explained City remedied the drainage issues. Commissioners agreed City needs to bill property owners for the improvement or contractor of property owners. Motion by Langloss to deny drainage claim portion of \$306.77, seconded by Nelson. No further discussion. All aye, motion carries, claim portion denied. Commission then proceeded to take vote on claims. All aye, motion carries, claims approved.

Financials. Commission reviewed financials. Schantz explained new budget format. Motion by Moller to approve financials, seconded by Carlson. No further discussion. All aye, motion carries.

Open comments. Schantz informed Crooks HRC that City council requested a Commissioner be present to explain status of unclosed lots.

Old business.

a. Discussion Audit FY 2019. Commission discussed conducting an audit for 2019 and the need for an audit. Harstad stated since City's mayor asked for an audit, the City should pay for audit conducted of CHRC financials. Commission took no formal action on item.

b. Updated on lot sales by CHRC realtor. Bartels stated a new marketing campaign will be started soon to sell lots in the new development; he also stressed that winter is generally a slower time of the year for lot sales. Bartels shared two concerns he received: one being that inspections conducted by City Building Inspector appear to be harsh and covenants appear a bit restrictive. Commission then discussed these concerns.

c. 2020 Budget. Commission reviewed the budget for 2020. Schantz provided insights on numbers. Motion by Nelson to approve 2020 budget, seconded by Carlson. No further discussion. All aye, motion carries.

d. 2020 Cash commitments. Harstad spoke on cash commitments of the CHRC for 2020 and stated that at least \$800,000 in lot sales will have to be made to satisfy the anticipated commitments. Commission then discussed cash commitments for 2020.

Old business. No old business was discussed at meeting.

Executive session. Motion by Nelson, seconded by Langloss to enter into executive session at 7:34 pm pursuant to SDCL 1-25-2[3] for contractual matters. No discussion. All aye, motion carries. At 7:57 pm, Harstad called the meeting back to order. No action was taken.

Adjourn. Motion by Moller to adjourn meeting at 7:58 pm, seconded by Carlson. All aye, motion carries.

Respectfully submitted,
Jeff Nelson
CHRC Secretary

Crooks Housing and Redevelopment Commission**January 2020 claims**

Vendor	Date incur.	Amount	Description
Chad Moller	12/18/2019	\$ 46.17	pay for 12.18.2019 mtg
Chris Langloss	12/18/2019	\$ 46.17	pay for 12.18.2019 mtg
DGR Engineering	12/12/2019	\$ 261.84	construction staking
DNB National Bank	1/14/2020	\$ 13,655.17	bond payment
Internal Revenue Service	1/20/2020	\$ 38.30	12-2019 FICA
Jeff Nelson	12/18/2019	\$ 46.17	pay for 12.18.2019 mtg
Mike Harstad	12/18/2019	\$ 46.17	pay for 12.18.2019 mtg
Robert Carlson	12/18/2019	\$ 46.17	pay for 12.18.2019 mtg

\$ 14,186.16

CROOKS HOUSING AND REDEVELOPMENT COMMISSION
BALANCE SHEET
CHRC FUND
FOR THE MONTH ENDED DECEMBER 31, 2019

	CHRC Fund	Totals
ASSETS:		
Current Assets:		
Cash and Cash Equivalents	252,548.03	252,548.03
107.1 Restricted Cash & Cash Equivalents	164,457.24	164,457.24
115 Accounts Receivable, Net	0.00	0.00
132 Due from Government	76.56	76.56
154 Deposits	100,000.00	100,000.00
155 Prepaid expense	4,289.25	4,289.25
Total Current Assets	521,371.08	521,371.08
Capital Assets:		
160 Land	792,820.31	792,820.31
164 Improvements Other Than Buildings	899,248.71	899,248.71
164.2 Def. Improvements Other Than Buildings	39,666.23	39,666.23
Less: Accumulated Depreciation	(66,715.14)	(66,715.14)
Total Noncurrent Assets	1,665,020.11	1,665,020.11
TOTAL ASSETS	2,186,391.19	2,186,391.19
LIABILITIES:		
Current Liabilities:		
202 Accounts Payable	261.84	261.84
216 Wages payable	230.85	230.85
217.0 Accrued Taxes payable	14.84	14.84
217.1 OASI payable	31.00	31.00
217.4 Medicare payable	7.30	7.30
220.0 Deposits	16,190.00	16,190.00
226 Bonds Payable Current:		
226.02 Revenue	0.00	0.00
Total Current Liabilities	16,735.83	16,735.83
Noncurrent Liabilities:		
231 Bonds Payable:		
231.02 Revenue	1,478,721.66	1,478,721.66
237 Other Long Term Obligations	84,324.88	84,324.88
Total Noncurrent Liabilities	1,563,046.54	1,563,046.54
TOTAL LIABILITIES	1,579,782.37	1,579,782.37
NET POSITION:		
253.10 Net Investment in Capital Assets	(244,721.19)	(244,721.19)
253.90 Unrestricted	851,330.01	851,330.01
TOTAL NET POSITION	606,608.82	606,608.82
TOTAL LIABILITIES + NET POSITION	2,186,391.19	2,186,391.19

CROOKS HOUSING AND REDEVELOPMENT COMMISSION
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
FOR THE MONTH ENDED IN DECEMBER 31, 2019

	CHRC Fund	Totals (YTD)
Operating Revenue:		
370/380 Charges for Goods and Services	-	-
Revenue Dedicated to Servicing Debt	-	-
380.05 Lottery Sales	-	-
367 Contributions and Donations	-	-
369 Miscellaneous	-	-
Total Operating Revenue	-	-
Operating Expenses:		
410 Personal Services	(269.15)	(269.15)
420 Other Current Expense	(20,787.29)	(20,787.29)
426.2 Materials (Cost of Goods Sold)	-	-
453 Amortization	-	-
457 Depreciation	-	-
Total Operating Expenses	(21,056.44)	(21,056.44)
Operating Income (Loss)	(21,056.44)	(21,056.44)
Nonoperating Revenue (Expense):		
330 Operating Grants	-	-
361 Investment Earnings	20.95	20.95
362 Rental Revenue	-	-
442 Interest Expense	(5,421.19)	(5,421.19)
(492)366 Gain (Loss) on Disposition of Assets	-	-
(429)369.01 Other	1,619.50	1,619.50
Total Nonoperating Revenue (Expense)	(3,780.74)	(3,780.74)
Income (Loss) Before Contributions, Special Items, Extraordinary Items and Transfers	(24,837.18)	(24,837.18)
391.07 Capital Contributions	-	-
391.1 Transfers In	-	-
511 Transfers Out	-	-
391.06/(514) Special Items	-	-
391.05/(515) Extraordinary Items	-	-
Change in Net Position	(24,837.18)	(24,837.18)
Unrestricted Net Position - Beginning	876,196.77	876,196.77
Adjustment: Correct interest	(29.58)	(29.58)
Adjusted Net Position - Beginning	876,167.19	876,167.19
UNRESTRICTED NET POSITION - ENDING	851,330.01	851,330.01

CROOKS HOUSING AND REDEVELOPMENT COMMISSION
STATEMENT OF CASH FLOWS
FOR THE MONTH ENDED IN DECEMBER 31, 2019

	CHRC Fund	Totals
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Receipts from Customers	-	-
Cash Receipts for Interfund Services Provided	-	-
Other Operating Cash Receipts	-	-
Cash Payments to Commissioners for Services	(230.85)	(230.85)
Cash Payments to Suppliers of Goods and Services	(21,171.51)	(21,171.51)
Cash Payments for Interfund Services Used	-	-
Other Operating Cash Payments/Receipts	1,581.20	1,581.20
Net Cash Provided (Used) by Operating Activities	(19,821.16)	(19,821.16)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Operating Loan from City	-	-
Transfers In	-	-
Transfers Out	-	-
Net Cash Provided (Used) by Noncapital Financing Activities	-	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Proceeds from Capital Debt	-	-
Capital Contributions	-	-
Purchase of Capital Assets	-	-
Capital Asset Improvements	-	-
Proceeds from Sale of Capital Assets	-	-
Principal Paid on Capital Debt	(8,233.98)	(8,233.98)
Interest Paid on Capital Debt	(5,421.19)	(5,421.19)
Investment earnings	20.95	20.95
Other Receipts (Payments)	-	-
Net Cash Provided (Used) by capital and related financing Activities	(13,634.22)	(13,634.22)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of Investment Securities	-	-
Proceeds from Sales and Maturities of Investments	-	-
Cash Received for Interest	-	-
Net Cash Provided (Used) by Investing Activities	-	-
Net Increase (Decrease) in Cash and Cash Equivalents	(33,455.38)	(33,455.38)
Balances - Beginning	450,460.65	450,460.65
Balances- Ending	<u>417,005.27</u>	<u>417,005.27</u>