

WI-CARH BOARD OF DIRECTORS MEETING

Tuesday, May 15, 2012

Wisconsin Management Company

2040 S. Park Street, Madison

Secretary, Russ Endres called the meeting to order at 10 a.m. Those in attendance were Russ Kaney, David Sheperd, Barb Lubahn-Hagedorn, Vickie Holland, Dan Fosdick and Cindy Schwierske. Those participating via conference call were: Mary Vinopal, Abe Leis and Debbie Biga of Rural Development. Denise Loveland was unable to attend.

Review and Approve Prior Minutes: A review of the previous meeting minutes was conducted and Abe moved for approval of the November minutes with Barb seconding it, and the motion passed unanimously.

Old Business: There was no old business to report.

Board of Directors/Organization Report: - no report.

Membership Report – Cindy Schwierske reported we are currently at 59 members which is the same as last year. There are 34 regular members, 19 properties and six associates. Russ Endres indicated that he will call Independent Insurance to renew their membership and possibly Encore Construction. Great Lakes Capital Fund and Ashland County Housing Authority are our newest members. Cindy will be comparing the membership versus how many members receive our leases and how many pay full price as non-members. It was reported that there are approximately 450 projects statewide, and WI-CARH represents approximately 240 of them. Debbie suggested Cindy request information from Freedom of Information for the RD borrowers so that we could do a mailer. We will also ask DAK and Linda Zeck from HOMZ Management, TheoPro and OneSite Software are other possible members to pursue.

Financial Report – Dan Fosdick gave the financial report and the enclosed financial reports were reviewed.

Committee Reports:

Conference and Training. Cindy reported that our training was very successful and all good comments on the evaluations. There were 25 out of 49 test takers that passed the test and received their certification. Steve also invited Cindy to attend his tax credits symposium November 14-16, 2012 in Washington, D.C. as a guest. If anyone is interested in attending on behalf of WI-CARH, let Cindy know.

Debbie Biga has contacted Stan Gruszynski's assistant to be sure we are on his calendar. Russ will confirm with Jay Koritzinsky about speaking at the conference as well. This year our featured speaker will be national speaker, Toni Blake. Russ Kaney will speak with Colleen Fisher about attending our conference and what to speak on. Russ Kaney and Vicki Holland will organize a tax

credit and renovation panel. Since this is our 15th annual conference, another idea is to invite former board members and guests (Anita, Pat, Tim Radelet) to our luncheon.

Lease: Nothing new to report and lease sales have done very well. Comments were made that there will be changes coming up for our lease, so Cindy should contact Doug Buck to see if he will need more time to review the lease this year. Also, the lease committee will review the lease prices for approval at the September board meeting.

Liaison. The past liaison minutes were reviewed.

Nominating: The three board members whose terms are up at the end of this year are: Mary Vinopal, Russ Endres and Denise Loveland. Mary and Russ expressed an interest to renew their term on the board of directors and Cindy will check with Denise and get back to the committee.

Scholarship: Vickie Holland reported on the scholarship applicants with the committee's recommendation to award the annual \$1,000 scholarship to Caleb Hagy pending his acceptance at Concordia University. This recommendation was approved. The scholarship committee will revisit the scholarships that have been submitted and will review the scholarship eligibility requirements to see if we want to award both a \$500 and a \$1,000 scholarship. Also, it was discussed whether to donate to CARH's Scholarship Fund and a motion was made by Russ Kaney and seconded by Russ Endres to present CARH with a \$1,000 donation to the James L. Poehlman Scholarship Fund at our conference luncheon and this was approved unanimously

Website: No report.

WHEDA:

WI Collaborative: Russ Kaney gave brief update and The Home for Everyone Conference coming up on July 18-19, 2012 at the Hotel Sierra & KI Convention Center in Green Bay, WI. WI-CARH can have a complimentary exhibit table again for Russ Kaney serving on the planning committee and we can send our "save the date" postcards to Tammy Trunkel for inclusion in the attendee folders.

Personnel: No report - will be reviewed again in January.

New Business:

RD Report: Debbie reported there is a NOFA for housing preservation. MPR is out for 30 million and is committed. Instead of the borrowers trainings, RD instead gathered information that should have gone out to users and put in a newsletter.

Other Items:

CARH's Annual Meeting & Legislative Conference is June 10-12, 2012. Russ Kaney will not be able to attend and other board members were encouraged to attend if possible.

Donation CARH Silent Auction. A motion was made and approved for WI-CARH to donate a \$250 gift certificate from Harley Davidson for the silent auction. Cindy will coordinate this with the national office.

Exhibit @ Home for Everyone/WAHA/WHEDA Conferences. Home for Everyone, WAHA and WHEDA conferences are opportunities to exhibit for WI-CARH. A motion made and unanimously approved to support Cindy in attending these conferences and exhibiting on behalf of WI-CARH. We may want to get a foam board or window shade type display board for exhibiting. Cindy can check into this and e-mail the BOD if approval is needed for purchase.

2012 Meeting Dates: The following dates were scheduled for the new year:

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| a. Liaison Meeting | August 14, 2012 |
| b. Board Meeting | September 18, 2012 @ WIMCI |
| c. 2012 Annual Conference | November 1, 2011 (Thurs.) |
| d. Board Meeting | November 2, 2011 (Friday) |
| e. 2013 Annual Conference | November 7, 2013 |
| f. Board Meeting | November 8, 2013 |

Motion to adjourn was made by Russ Kaney and seconded by Dan Fosdick. The motion passed unanimously and the meeting was adjourned.

Respectfully submitted,

Russ Endres
Secretary