

**MERAMEC COMMUNITY ENHANCEMENT CORPORATION
MEETING MINUTES**

Tuesday, March 11, 2014, 12:00 p.m.

Members Present: Byron Baker (Osage), John Petersen (Phelps), Lowell Tonding (Phelps) and Marvin Wright (Washington)

A quorum was not present during the meeting. Ratification for the agenda board action items must be taken to finalize approval for those items.

Members Absent: Dave Dudenhoeffer (Osage), George Gruendel (Dent), Tammy Henson (Phelps), Gary Hicks (Phelps), Kenny Killeen (Crawford), Jerry Lairmore (Gasconade), Wayne Langston (Maries), Marcus Maggard (Dent), Lori Moss (Phelps), Gene Newkirk (Pulaski), Tammy Pilotte (Phelps), Leo Sanders (Crawford), Ray Schwartze (Maries), Darrell Skiles (Dent) and Randy Verkamp (Phelps).

Staff Present: Kelly Sink-Blair, Maria Bancroft and Linda Loughridge

Call to Order and Introductions: Chair John Petersen called the meeting to order at 12:30 p.m.

Approval of Minutes from the Dec. 10, 2013, meeting: *A quorum was not present at the meeting and must be ratified by the board.*

Business / Reports:

Federal Home Loan Bank Home Repair Grant: MCEC has been funded for 2014 for a FHLB home repair grant program. Staff is requesting board approval and permission for the chairman to sign the grant agreement.

Sink-Blair explained to the board the recent FHLB funding and asked the board to sign the grant documents to submit to FHLB. Wright made a motion to approve and sign the FHLB grant agreement, seconded by Tonding. Motion passed with the board members present. *A quorum was not present at the meeting and must be ratified by the board.*

MCEC Project Updates: Sink-Blair provided a summary of the current projects with updates for the MCEC projects in place. Linn Senior Housing had one change order before this project can be closed out. The CDBG rental rehab grant program is progressing with those projects but at the moment is on hold due to our housing inspector out on sick leave. The MHTF grant program projects must be finalized by March 31, 2014. Due to the absence of our housing inspector, staff will bid out the final inspections for the MHTF projects to meet the program deadline.

MCEC Grant Updates: Sink-Blair informed the board members present that there are no grant applications pending. The FHLB 2015 will soon open and will be due around May timeframe. The awards for this grant will be announced in November 2014.

Homeownership: Sink-Blair updated the board members present on the Mapleshade real estate located in Cuba. There is a closing date scheduled for December 2014 for the current tenant to finalize financing to purchase the real estate. It is possible that the tenant could potentially get financing lined up prior to that.

Approval of financials: Loughridge provided the board with an overview of the current financials as of February 28, 2014. The revenues and expenses are over for the current year expired. In addition, Loughridge shared a summary of the Mapleshade current financial statement. Loughridge summarized the details of the revised budget for FY 2013-2014 for MCEC's budget.

Wright made a motion to approve the current financials as presented, seconded by Tonding. Motion passed with the board members present. *A quorum was not present at the meeting and must be ratified by the board.*

Wright made a motion to approve the budget revisions for this fiscal year as presented, seconded by Tonding. Motion passed with the board members present. *A quorum was not present at the meeting and must be*

ratified by the board.

Items of Interest: The next meeting is on June 10, 2014.

Adjournment: Being no further business, the meeting was adjourned at 12:56 p.m.

Approved by the Board _____, 2014

John Petersen, President