

## MINUTES

### WOODBURY HOUSING AND REDEVELOPMENT AUTHORITY

July 14, 2021

Pursuant to the due call and notice thereof, a regular meeting of the Woodbury Housing and Redevelopment Authority was duly held at the Woodbury City Hall, 8301 Valley Creek Road, on the 14<sup>th</sup> day of July, 2021.

#### Call to Order

Chair Anne Burt called the meeting to order at 7:10 p.m.

Chair Burt welcomed those listening and attending. She said members of the public may attend the meeting but will be required to comply with social distancing parameters as determined by the City. Members of the public may also join the meeting using a PC, Mac, iPad, iPhone or Android device. Public comments will be accepted during the meeting both in person and by using the link to the virtual meeting to join the meeting and then submit your questions via the online Q&A feature within the meeting. Questions regarding the meeting will also be taken between the hours of 8:00 a.m. to 4:30 p.m. via email [council@woodburymn.gov](mailto:council@woodburymn.gov) or call 651-714-3524 and leaving a voicemail message.

#### Roll Call

Upon roll call the following were present: Chair Anne Burt, Kim Wilson, Andrea Date, Steve Morris and Jennifer Santini Absent: None

Others Present: Janelle Schmitz, HRA Clerk; Clinton Gridley, HRA Executive Director; Mary Tietjen, Woodbury City Attorney; and Karl Batalden, Community Development Coordinator.

#### Consent Agenda

All items listed under the consent agenda are considered to be routine by the HRA Board and will be enacted by one motion and an affirmative vote by roll call of a majority of the members present. There will be no separate discussion of these items unless a Commissioner or citizen so requests, in which event, the items will be removed from the consent agenda and considered a separate subject of discussion by the Board.

Item A Approval of Minutes – January 27, 2021 HRA Meeting

Item B Approval of 2020 Year-End HRA Financial Statements

Member Date moved, seconded by Member Morris, to approve the Consent Agenda items.

#### Voting via voice:

Kim Wilson – aye  
Andrea Date – aye  
Steve Morris – aye  
Jennifer Santini - aye  
Anne Burt – aye

#### Public Hearings

No items scheduled

#### Discussion

##### A. Approval of HRA Fund Policy

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Community Development Coordinator Karl Batalden reviewed the proposed HRA Fund Policy. He added the proposed policy was reviewed and recommended by the Audit and Investment Commission.

Mr. Batalden stated the proposed policy is based on historical HRA revenue factors; parameters for determining annual HRA property tax levy amounts; and scenarios for increasing or decreasing the levy or remaining constant.

Mr. Batalden stated the HRA should consider implementing an annual increase to the levy if the year-end HRA fund balance falls below 2 times the amount of the three-year average of annual expenditures and loan program disbursements. He added the HRA property tax levy should remain unchanged if the year-end HRA fund balance ranges between two times and three times the amount of the three-year average of annual expenditures and loan program disbursements. He noted the HRA should consider implementing annual decreases to the levy if the year-end HRA fund balance exceeds three times the amount of the three-year average of annual expenditures and loan program disbursements.

Mr. Batalden stated the policy was audited to ensure appropriate outcomes. He added City Staff and the Audit Investment Commission recommend HRA adoption of the HRA Fund Policy.

Chair Burt inquired as to the next steps and asked how this Policy will be used. Mr. Batalden noted that the discussion before the HRA Board is connected specifically to the Policy and the item was not intended to incorporate a review of the budget. Mr. Batalden noted that this Policy is a tool that the HRA Board can use at their annual budget workshop in September to help inform their analysis of proposed revenues, expenditures and levy amounts.

Commissioner Morris asked if the language in the Policy would have the unintended consequence of handcuffing the Board in terms of limiting the fiscal analysis to looking only one year in the future. Commissioner Morris noted that there might be an action that the HRA wants to take in the future that could require a series of gradual increases to the HRA levy as opposed to one significant increase. Mr. Batalden responded that the language in the Policy was designed to be general in nature rather than specific or directive and that potential large investments such as land banking or deferred notes into an affordable housing project could be accommodated and planned for in a manner that would be consistent with the Policy language.

Commissioner Date asked if the HRA could utilize a strategic planning process to evaluate the needs for funding in the future. Mr. Batalden noted that staff discussed this topic with the Audit and Investment Commission in May and that staff intends to present a set of three-year HRA financial projections to be included with the 2022 budget as part of the September budget workshop.

Member Santini moved, seconded by Member Morris, to adopt the HRA Fund Policy.

#### **Voting via voice:**

Kim Wilson – aye  
Andrea Date – aye  
Steve Morris – aye  
Jennifer Santini - aye  
Anne Burt – aye

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Chair Burt expressed her appreciation to the Audit Investment Commission as well as City Staff for their hard work and efforts on this policy.

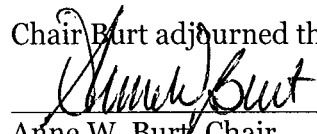
**Adjournment**

Chair Burt moved, seconded by Member Morris, to adjourn the July 14, 2021 Housing & Redevelopment Authority meeting.

Voting in Favor: Wilson, Date, Morris, Burt, Santini

Absent: None

Chair Burt adjourned the meeting at 7:20 p.m.



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Anne W. Burt, Chair

Approved by the Woodbury Housing and Redevelopment Authority on September 8, 2021.