

**CITY OF MAYER
MENT AUTHORITY SPECIAL MEETING
Minutes
July 21, 2009**

Members Present: Tim Duckworth, Thomas Stifter, Erick Boder and Bruce Osborn.

Members Absent: Mike Dodge.

Others Present: Shannon Sweeney, David Drown and Associates

Staff Present: Luayn Murphy, City Administrator

The meeting was called to order by Chair Duckworth at 6:35 PM.

Approval of Agenda

On a motion by Commissioner Osborn and seconded by Commissioner Stifter to approve the agenda. Motion carried 4/0.

Minutes

On a motion by Commissioner Stifter and seconded Commissioner Osborn to approve the minutes of the January 20, 2009 meeting. Motion carried 4/0.

Small Cities Grant

Shannon Sweeney from David Drown and Associates was present at the meeting to update the Commission on the Small Cities Grant. Received acknowledgement of the grant in May. The grant is for a total of \$397,536 to rehabilitate 12 rental units and nine commercial buildings to benefit Winsted and Mayer. Thirteen property owners in Mayer expressed an interest in the program.

Commercial rehabilitation is up to \$40,000 of a 0% deferred loan for 25% of the cost of the loan this is forgiven over a seven year period. Repayment is based on affordability and is repaid to the City. The rental rehabilitation is 70% up to \$125,000 0% deferred loan and also forgiven over seven years. Owner must come up with 30% of the funding either through equity, private loan or rental rehab.

The funds are specifically for rehabilitation and not expansion they are to be used for health and safety issues.

The EDA expressed concerns over the accounting of the Mayer funds since all money will be sent to Winsted. Accounting of the federal funds, political ramifications and the visibility of the dollars how do they get accounted for. Staff will check with the Auditor to find out how the City of Mayer can have some accountability for the funds that Winsted will be collecting.

It was suggested that an agreement between Mayer and Winsted could be drafted that would allow Winsted to send the funds to Mayer.

Concerns.

1. Account of Mayer grant funds in the future
2. Account of funds to Mayer from Winsted
3. Politics of Mayer residents writing a check to Winsted
4. Visibility of dollars in loan payment



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gram was effective. Agreed to reexamine before the end

Adjournment

On a motion by Commissioner Osborn and seconded by Commissioner Boder to adjourn the meeting at 7:50 PM. Motion carried 4/0.