

**Cambridge Economic Development Authority (EDA)
Special Meeting Minutes for June 20, 2016**

Pursuant to due call and notice thereof, a special meeting of the Cambridge Economic Development Authority (EDA) was held on Monday, June 20, 2016 at Cambridge City Center, 300 3rd Ave NE, Cambridge, Minnesota, 55008.

Members Present: President Joe Morin, Vice President Howard Lewis, EDA members Marlys Palmer, and Lisa Iverson

Members Absent: EDA Member Tiffany Kafer

Staff Present: Executive Director Woulfe, Housing Supervisor Moe, and Community Development Director Westover

Call to Order

Morin called the meeting to order at 5:30 PM.

Approval of Agenda

Iverson moved, seconded by Lewis, to approve the agenda as presented. Motion carried 4/0.

New Business

Section 8 Voucher Shortfall

Moe explained in May 2015, the Department of Housing and Urban Development (HUD) told the City to increase HAP payments and use up HUD held reserves for our housing programs. Over the last year, we have increased our subsidy payments as requested. The EDA has received notice from HUD that they expect a shortfall in our 2016 HAP funding of \$5884. Staff recommends approval of resolution EDA R16- 002 Authorizing Use of Admin Fund Balance to cover the HAP Funding Shortfall up to \$10,000.

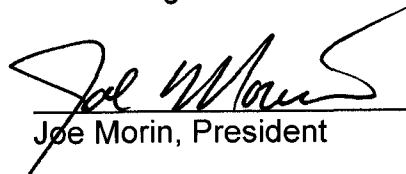
Lewis moved, seconded by Iverson, to approve resolution EDA R16-002 Authorizing Use of Admin Fund Balance to cover HAP Funding Shortfall up to \$10,000. Upon call of the roll, Morin, Palmer, Lewis, and Iverson voted aye, no nays. Motion carried 4/0.

Closed Session

Closed session this meeting is being closed under Minnesota Statutes §13d.05, to develop or consider offers or counteroffers for the purchase of property located at 730 2nd Ave SW.

Adjournment

Palmer moved, seconded by Lewis, to adjourn the meeting at 5:54 PM. Motion carried 4/0.



Joe Morin, President

ATTEST:



Lynda J. Woulfe, Executive Director