

**Elderly Housing Corporation of Faribault
Meeting Minutes**

December 20, 2018

The Elderly Housing Corporation of Faribault met on December 20, 2018 in the Community Room, Robinwood Manor, 1324 Prairie Avenue, Faribault, MN.

Member Present: Gary Lazarz, Patricia Gustafson, Brendan Kennedy and Elizabeth Meder

Members Absent: None

Staff Present: Kim Clausen, Community Development Coordinator

1. Call to Order

President Lazarz called the meeting to order at 4:04 p.m.

2. Minutes

The minutes of the December 22, 2017 meeting were presented for consideration. A motion was made by Gustafson and seconded by Kennedy to approve the minutes as presented. The motion passed unanimously.

3. Election of Officers

As officers must be elected, Lazarz asked for nominations. A motion was made by Kennedy to nominate Gustafson as President; Brendan Kennedy, Vice President; and Elizabeth Meder, Secretary. The motion was seconded by Gustafson and passed unanimously.

4. Audited Financial Statement

The Robinwood Manor Financial Statement and Auditor's Report for the Year Ending December 31, 2017 was presented. The report, for the Elderly Housing Corporation, shows cash at the end of the year in the amount of \$431,385. There were no audit findings. The audit reflected \$432,862 in assets for the Elderly Housing Corporation General Fund and \$839,412 in assets for Robinwood Manor.

A motion was made by Gustafson to receive and file the 2017 Financial Statements and Tax Returns as presented. The motion was seconded by Meder and passed unanimously.

5. Operations and Capital Improvement Plan

The Board discussed the 2019-2023 Capital Improvement Plan.

A motion was made by Kennedy to approve the proposed Capital Improvement Plan for 2019-2023. The motion was seconded by Gustafson and passed unanimously.

6. Adjournment

A motion was made by Meder and seconded by Gustafson to adjourn the meeting at 4:17 p.m.

Respectfully Submitted,

Approved:

Attest:

Kim Clausen
Community Development Coordinator

Patricia Gustafson
President

Elizabeth Meder
Secretary