

**Cambridge Economic Development Authority (EDA)
January 7, 2013**

Pursuant to due call and notice thereof, a regular meeting of the Cambridge Economic Development Authority (EDA) was held on Monday, January 7, 2012 at Bridge Park Apartments, 121 Fern Street South, Cambridge, Minnesota, 55008.

Members Present: President Chris Caulk, Vice President Lisa Iverson and EDA member Marlys Palmer

Members Absent: David Schornstein

Others Present: Executive Director Lynda Woulfe and Finance Director Caroline Moe

Call to Order

President Caulk called the meeting to order at 3:00 pm.

Approval of Agenda

Iverson moved, seconded by Palmer, to approve the agenda as presented. Motion carried 3/0.

Consent Agenda

Iverson moved, seconded by Palmer, to approve consent agenda items A – C as follows:

- A. Approve December 3, 2012 EDA meeting minutes
- B. Approve EDA Housing Division Financial Statements for November 2012
- C. Approval of Housing Division Bills check #15891 to #16099 totaling \$70,861.32

Upon call of the roll, Caulk, Iverson, and Palmer, voted aye. No nay. Motion carried 3/0.

New Business

Housing Supervisor Report

The Housing Supervisor Report was accepted as presented.

Resident Meeting Minutes

The resident meeting minutes were accepted as presented.

Approve EDA Resolution EDA R13-001 Approving New Payment Standard Established on HUD Fair Market Rents

Fromm stated staff is proposing a slight increase over the 2012 payment standard in some of the bedroom sizes. Fromm stated payment standards are based on the 2013 Fair Market

Rents established by HUD. Fromm reported that Isanti and Chisago Counties are part of the Minneapolis-St. Paul Metropolitan FMR area.

Fromm stated the payment standard is used to calculate the maximum monthly subsidy for an assisted family. Fromm stated it is the amount that would be needed to pay the gross rent of privately owned, decent and safe rental housing. Fromm stated the tenant pays 30 percent and up to 40 percent and the housing authority pays the remainder of the total housing cost in the form of a HAP payment which is paid to the landlord.

Fromm presented the EDA Board with an updated handout and reviewed the changes.

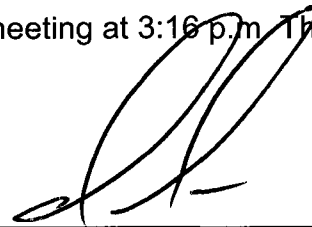
Palmer moved, seconded by Iverson to approve Resolution EDA R13-001 approving establishment of the payment standards of the fair market rent and undated utility allowance effective February 1, 2013. Motion passed 3/0.

Unfinished Business

There was no unfinished business.

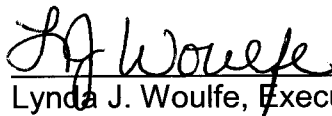
Adjournment

Palmer moved, seconded by Iverson, to adjourn the meeting at 3:16 p.m. The motion carried 3/0.



Chris Caulk, President

ATTEST:



Lynda J. Woulfe, Executive Director