Meeting Notice

Budget & Finance,

Resource Development Committee Meeting

Thursday November 7, 2019

Social Development Commission

1730 W. North Avenue

Milwaukee Wisconsin 53205

5:30pm

SDC Conference Board Room

If you are unable to attend this meeting, please call Abra Fortson 414-906-2720.

*NOTICE is hereby given that the Committee may convene in closed session to consider item(s) above pursuant to Section 19.85 (1) (c), (e), (f), and (g) Wisconsin statutes, and may reconvene in open session to take action on items discussed.
SDC Budget & Finance, Resource Development Committee

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Social Development Commission – 1730 W. North Avenue – Conference Board Room
Milwaukee, WI 53205
5:30pm

AGENDA

1. Call to order  Chair, Terese Caro

2. Roll Call

3. Compliance with the Open Meetings Law

4. Approval of Agenda November 7, 2019  Action

5. Approval of June 18, 2019 Meeting Minutes  Action

6. Review of 2020 Budget Process  Action

7. Façade Loan Approval - Review  Action

8. Financial Updates  Information

9. Accounting Process & Procedure Update  Information

10. Old Business  Information

11. New Business  Information

12. Adjourn  Action

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Meeting Minutes Tuesday June 18, 2018 5:30p – SDC 1730 W. North Avenue Board Room

1. CALL TO ORDER
   Committee Chair, Daniel Gomez called the meeting to order at 5:38 pm

   **Members Present:** Daniel Gomez (Chair), Elmer Moore (Vice Chair), Vincent Bobot (via phone), Terese Caro, Alma Ramirez, Stephanie D. Findley

   **Excused Absence:** None

2. Roll Call

3. Compliance with Open Meetings Law
   It was confirmed by Abra Fortson, that the meeting was in compliance with Wisconsin Open Meetings Law.

4. Adoption of the June 18, 2019 Meeting Agenda
   A motion was made by Alma Ramirez to accept the June 18, 2019 Budget Finance & Resource Development Committee meeting agenda. The motion was 2nd by Elmer Moore Jr. The motion carried.

5. Approval of the April 4, 2018 Meeting Minutes
   A motion was made by Alma Ramirez to approve the meeting minutes from April 4, 2018 meeting. The motion was 2nd by Elmer Moore Jr. The motion carried.

6. Audit Presentation
   Jake Lennell & Jordan Bohns of Clifton Larsen Allen Presented the 2018 Audit Report. They offered an unmodified opinion with the highest level of assurance that financials are fairly stated.

   George Hinton thanked the auditors for all of their work and expertise in keeping our work flowing.

   A motion was made by Terese Caro to accept the Audit report as provided by Clifton Larsen Allen. The motion was 2nd by Alma Ramirez the motion carried.
8. Old Business

Patrick Kirsenlohr provided a report off about the upcoming projects that were reported at the board meeting.

Patrick reported that he, with the approval of SD Properties is in the process of a refinancing upcoming work that must happen to the SDC facilities.

Mr. Hinton shared a re-worked rendering of the façade at 1730 W. North Avenue.

Mr. Hinton made a request to secure a re-commissioned rendering that fit with the architectural integrity of the commercial corridor which is a state Main Street.

The Budget Finance and Resource Development Committee made a motion to accept the updated rendering as submitted. The motion was submitted by Elmer Moore Jr. The motion was 2nd by Terese Caro. The motion carried.

He outlined all of the projects that require structural updates:

1. The roof at 1730 W. North Avenue
2. Façade at 1730 W. North Avenue
3. Solar panels at 1730 W. North Avenue
4. SD Properties is also taking advantage of the opportunity to refinance existing loans and negotiate making needed improvements.

A motion was made that the Budget Finance and Resource Development make recommendation for Finance to move forward in research and securing necessary financing to complete the projects as outlined. The motion was made by Elmer Moore Jr. and 2nd by Terese Caro. The motion carried.

A motion was made to approve the exploration of a possible opportunity to secure funding through WHEDA for the necessary improvements mentioned above. The motion was made by Elmer Moore and was 2nd by Terese Caro. The motion carried.
9. New Business

10. Adjourn – Alma Ramirez made a motion to adjourn the meeting.
    The motion was 2nd by Elmer Moore meeting adjourned at 6:37p