

CLAY CENTER AFFORDABLE HOUSING, INC. MINUTES MARCH 12, 2018

The board meeting of the Board of Directors of the above Kansas corporation was held at the Apollo Towers Board Room, 330 W. Court St., Clay Center, Kansas, on March 12, 2018 at 4:30 o'clock p.m. Present were Chris Schwensen, Moses White, Brad Girton, Kerri Spielman, and Bruce Wingerd.

Member Spielman moved and Member Girton seconded the motion to approve the minutes for January 8, 2018. Motion carried.

Since there was not a quorum at the February 12, 2018 meeting, both January and February transactions and financial reports were covered at today's meeting.

Member Wingerd moved and Member Girton seconded the motion to approve checks 2909 through 2920 totaling \$33,549.30. Motion carried.

John Kaul presented the January 2018 financials including the Balance Sheet, Profit & Loss actual vs budget, rent rolls, deposits, Credit Card transactions, payroll, and Money Market Balance to the board.

Member Wingerd moved and Member Spielman seconded the motion to approve checks 2921 through 2929 totaling \$31,584.28. Motion carried.

John Kaul presented the February 2018 financials including the Balance Sheet, Profit & Loss actual vs budget, rent rolls, deposits, Credit Card transactions, payroll, and Money Market Balance to the board.

John Kaul discussed the problems with the little elevator at Apollo Towers and the decision to move the elevator modernization project planned for the 1st quarter of 2019 to this summer.

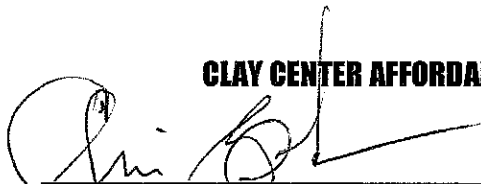
Member Spielman moved and Member Girton seconded the motion to approve Resolution 1-2018 to write off an uncollectible account. Motion carried.


Member Spielman moved and Member Wingerd seconded the motion to approve Resolution 2-2018 authorizing the Executive Director to close the current Money Market reserves account and transfer the funds to a savings account with United Bank and Trust improving the current annual interest rate from .35% to 1.65%. Motion carried.

Member White moved and Member Wingerd seconded the motion to approve Resolution 3-2018 authorizing the Executive Director to enter into a contract with Thyssenkrupp Elevator Company to modernize the Apollo elevators. Motion carried.

As there was no further business, Member Wingerd moved and Member Girton seconded the motion to adjourn the meeting. Motion carried.

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Chris Schwensen, Chairman


John D. Kaul, Secretary

