

MARQUETTE HOUSING COMMISSION

Board Meeting Minutes

December 23, 2025

The meeting was called to order at 4:36 pm.

1. Roll Call

Present: Stark, Agassi, Schumacher, and Maki

Absent: None

2. Approval of Agenda: Motion made by Agassi, seconded by Schumacher, to 6.a. before 5. on the agenda as presented. Motion carries.

3. Approval of Meeting Minutes: Motion made by Agassi, seconded by Schumacher, to approve September 23, 2025, meeting minutes. Motion carries. Motion made by Schumacher, seconded by Agassi, to approve November 25, 2025, meeting minutes. Motion passes.

4. Public Comment: None

6.a. CSG Analysis of potential property redevelopment:

*When do we apply for tax credit

*MI application process is August to whom credit is awarded

*50-80% of the design process needs to be complete

*4% vs 9% in tax credit

*How long to get architect drawings? About 3 mo.

*Net sponsor investment

*Fund raising is a possibility

*Other traditional resources we can pull from -Federal home loans, Printer project, Residual receipt loans

*Are there grants? Sure

*Zero demolition scenario. Certain structural items need to be preserved.

*Unit sizes for 24,000sq. ft building (1600 sq ft for 2BR, 2000 sq ft for 3BR, 2400 sq ft for 4BR
- looks like housing, not apartment sizing)

*Sq. ft. requirement or tax credit

*Prefer the 30 unit proposed.

Motion made by Schumacher, seconded by Agassi, to get a bid from architects.

5. Consent Agenda

a. Executive Director's Report

Pine Ridge Marquette:

Vacancies: 0

Lake Superior Village:

Vacancies: 0

Midway Drive Villas:

Vacancies: 0 -

One unit needs all new flooring

520/522 Fisher Street:

Vacancies: 0

211 Mather:

Vacancies: 0- Trudell installed around a \$7000 furnace to replace the existing space heater.

Executive Director: -We had second phone conference with CSG to discuss the potential purchase of property in Marquette. They will provide a report during December meeting via Zoom.

The attorneys from both sides continue to discuss Pelto's insurance.

Secured insurance for Pine Ridge and Lake Superior Village. I have also requested a quote from an additional insurance company.

Investigating new cameras for both properties.

Viewed the former Mather Nursing Cener along with M. Lajoie from CAAM.

b. Youth and Family Center Report: Included in board report to review.

c. Financials:

i. Business Activities: No comments

ii. Pine Ridge: Item 1d - Regarding bad debt, are we being proactive in not letting tenants get in the position of bad debt. Before they sign a lease, we do background checks with previous landlords about their payments. 2e - Interest income is off the reserve.

iii. Lake Superior Village: 5d - Mortgage interests dropping each month. 18b - Health benefits October - November.

It was proposed to have a committee meeting to review the financials. Stark, Schumacher, and Agassi volunteered, but we can only have two, so Agassi stepped down.

d. Approval of checks: Next month registers may be a little complicated due to changing software programs.

e. Cash Positions Statement: Bottom line are the totals. Three months of operating.

f. Pine Ridge Report: Noticed how quickly the waitlist numbers have gone up.

g. Lake Superior Village Report: Moved families into right-sized housing.

h. Housing Choice Voucher Report: Monthly percentage of funds lower to make sure enough money is available for the Black Rock vouchers to be filled. No contract is signed until units pass inspection.

Motion made by Schumacher, seconded by Agassi, to approve the consent agenda.

6b. Report to City – August 31, 2026

7. Communications: None

8. Old Business: None

9. New Business:

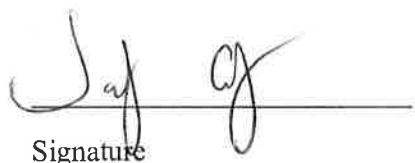
a. BA Budget-Updated needs of Fisher and Mather. Operating reserve questioned. Motion made by Schumacher, seconded by Agassi to take 15% out of dwelling and put into a reserve fund.

b. **Nominations for Officers:** Schumacher nominated, seconded by Agassi, Stark as President. Stark nominated, seconded by Agassi, Schumacher as Vice President. Final approval of nominations to be done at the January 20, 2026 meeting.

10. Public Comment: None

12. Commissioner Comments: Agassi – CSG focus presentation optimistic. Schumacher – CSG provided a lot of preliminary information. Like to stay on the economically conservative side. I want to cover all bases before making a big move. A due diligence list. Likes the collaboration. Stark – Likes the numbers CSG provided and the options. Maki -Would like to have an evaluation done with the scoring analysis previously worked on.

13. Adjournment: The meeting ended at 7:22 pm.


Signature

1/20/2026

Date