

COMMUNITY DEVELOPMENT AUTHORITY
MINUTES

03/24/2026

MEMBERS PRESENT: David Welles, John Wagman, Patrick Gosz, Sarah Watson, Chad Henke, Tracy D'Antonio

MEMBERS ABSENT: Sarah Napgezsek

OTHERS PRESENT: Randy Fifrick, Tammy Stratz, Juli Birkenmeier, Vincent Bonino, Tammy King

(1) Call Meeting to Order

Meeting was called to order at 12:05 pm at 550 E Thomas Street, Wausau, Wisconsin.

(2) Approval of Minutes from 02/24/26

Wagman made a motion to approve the minutes from 02/24/26. Gosz seconded. Motion was approved unanimously.

(3) Finance Committee Report

Gosz provided his Chair report from the March 5, 2026, Finance Committee meeting and reviewed the WCDA's investment sheet as of December 31, 2025. Gosz stated that the total entity-wide balance is \$9,542,980.30, with all accounts earning an interest rate of 3.25%. Gosz noted that the semi-annual Live It Up repayment of \$17,110.80 was received at the end of December which included a payoff of one of the loans.

Gosz reviewed the Capital Fund Program (CFP) grant summary reflecting that the 2023 and 2024 CFP grants have been fully obligated and disbursed. He noted that the CFP grant for 2025 received a high performer fund increase of \$995.00, increasing the grant to \$106,167.00. As of December 31, 2025, the obligation balance for CFP 2025 grant was \$86,853.80 and the disbursement balance was also \$86,853.80. He furthered that most of the remaining balance is expected to be used for concrete repair at the scattered sites, tree maintenance/landscaping, and a capital needs assessment which is expected to cost approximately \$20,000 - \$30,000 and will involve reviewing all scattered sites to identify capital needs and developing a projected timeline for improvements over the next 10, 15 and 20 years.

Gosz then reviewed the fourth quarter financial statements and summaries for the WCDA's budgeted programs as well as the financial statements and summaries for Riverview Towers, LLC., and further reviewed the items of note contained in his report.

Gosz gave an overview of the 2025 year-end salary allocation and 2026 salary allocation to date. He noted that the 2025 year-end staff allocations were accurate and align closely with the budgeted program percentages. He furthered that they were all within the 1% variance so inter-program transfers were not necessary.

Gosz reviewed the Riverview Towers LLC audit completed by Clifton Larson Allen (CLA) which recorded a favorable opinion. Gosz explained that CLA brought to staff's attention a matter involving the Courtesy Patrols rent credit and recommended expensing this credit as no rental income is received by the tenant performing these duties. He explained that this has been recorded in the year-end financial statements under Other Contract Costs by the fee accountant. Gosz stated that CLA will complete the single audit remotely beginning April 6, 2026, and the Housing Choice Voucher file reviews will be conducted onsite. He noted that CLA will present both audits at a future board meeting.

(4) Discussion and Possible Action on the Proposal Received for Request for Engineering Services - Concrete Façade Repair Riverview Towers LLC

Birkenmeier gave a brief overview and noted a second Request for Qualifications (RFQ) was issued on February 9, 2026, to four new engineering and architectural firms with a response deadline of March 10, 2026. She reported that she received one RFQ from Funktion Design Studios for the requested structural engineering services. Birkenmeier stated that all relevant materials, including the RFQ and the scoring sheet completed by staff, were included in the board packet, and that their evaluations were within four points of each other. She indicated that nothing in the submission raised concerns and added that she had spoken multiple times to Funktion Design Studios, who also reviewed the plans and consulted with Larson Engineering, Inc. as well as a masonry company based in Milwaukee. Birkenmeier commented that the firm's references aligned well with the project's needs, citing their experience in structural engineering and façade repairs. She also noted that Jack's Maintenance, the contractor responsible for the initial repairs, had agreed to collaborate with whichever firm is selected. Birkenmeier then requested approval to accept the RFQ and allow staff to begin negotiating pricing.

Wells made a motion to approve the acceptance of Funktion Design Studio's RFQ and for staff to begin price negotiations. Gosz seconded. Motion was approved unanimously.

(5) Discussion and Possible Action on Proposed Agent of Record Change for Riverview Towers LLC Insurance Policies

Birkenmeier gave a brief overview of recent concerns and issues experienced by the current insurance agent, HUB International, for Riverview Towers' insurance policies. She expressed issues with communication and follow up on deductibles based on the investor requirements. She noted that HUB International has undergone several transitions since 2014 when the policies were originally started. Birkenmeier reiterated that communication with the current broker has become increasingly difficult, often requiring multiple follow-up emails and repeated phone calls to receive responses. She explained that these delays have caused operational challenges, including an inability to process payments on time when invoice discrepancies arise, which in turn has led to cancellation notices from carriers. Birkenmeier sought board approval to transition to Spectrum Insurance Group as the new broker while keeping all existing policies unchanged.

Welles made a motion to approve the proposed agent of record change for all policies from HUB International to Spectrum Insurance Group. D'Antonio seconded. Motion was approved unanimously.

(6) Discussion and Possible Action on Management of 405 S. 8th Avenue Wausau, Wisconsin

Birkenmeier stated that construction began on March 9, 2026, at 405 S 8th Avenue property and staff felt it was an appropriate time to seek board direction on management post construction. She outlined three potential options for the development: selling, leasing, or retaining ownership

and managing. Birkenmeier explained that if the board chose to sell the property, staff would need time to determine pricing, evaluate appraisal considerations, and develop a listing strategy, which would later be presented to the board for approval. She furthered for the leasing option; she had begun drafting a preliminary lease based on the current lease between the WCDA and Succeed to Independence. She explained that under this scenario, the entire building would be leased to an entity, likely a nonprofit, through an RFP process, with that entity being responsible for maintenance, leasing, and compliance. She further stated that in return, the WCDA would receive a monthly lease payment based on a percentage of gross rental income and those funds could be reinvested back into affordable housing initiatives.

Birkenmeier clarified that because the property is not federally subsidized, it would operate similarly to Fulton Street, with a separate account for revenues and expenses with no additional HUD oversight. She mentioned with the use of CDBG funds, the property would need to serve low- to moderate-income individuals for the first five years, though staff suggested extending that requirement for the life of the building. She also noted that lease terms, reporting requirements, and compliance monitoring would need to be established by the board.

Birkenmeier stated that with the ownership option the WCDA would directly manage and operate the property, including handling maintenance and tenant leasing and turnover.

Birkenmeier indicated that the construction timeline could have the building potentially completed in the 3rd or early 4th quarter of 2026. She further explained that a board decision should be made by August, to allow time for implementation.

The board provided staff with directions to provide more detailed information regarding all three options before bringing them back for consideration.

(7) Operational Issues and Current Activities

Occupancy Overview - Birkenmeier reported 99% occupancy at Riverview Towers, 97% at Riverview Terrace and 98% at the Scattered Sites and said staff is currently administering 287 Housing Choice Vouchers.

2025 Audit Updates – Birkenmeier reported that CLA has completed the Riverview Towers LLC audit, and the single audit will begin April 6, 2026. She reported that all deadlines were met for both the tax return and the audit submittal to NEF. She noted that CLA will present both audits to the full board at a future date.

Update on 405 S 8TH Avenue – Birkenmeier provided a brief update on the construction progress at 405 S 8th Avenue, noting that Northcentral Construction began work on March 9, 2026, and has been making steady progress in preparing the site. Birkenmeier mentioned that the contractor has provided samples on exterior elements such as roofing, fascia, and gutters. She also noted that construction funds obligated by Community Development Department have now been transferred to the WCDA for disbursement to Northcentral Construction. She clarified that the project architect is overseeing payment management processes, including lien waivers.

2026 NSPIRE Score – Public Housing Scattered Sites – Birkenmeier reported that final approval had been received from HUD on the January 2026 NSPIRE inspection. She shared that the agency achieved a 100% score. Birkenmeier explained that this high score will contribute to maintaining the organization's high performer status, which is important for continued Capital Fund Program (CFP) funding.

Adjournment

Respectfully Submitted,

A handwritten signature in black ink, appearing to read "D Welles". The signature is fluid and cursive, with a large initial "D" and a stylized "Welles".

David Welles
Vice Chairperson