

COMMUNITY DEVELOPMENT AUTHORITY
FINANCE COMMITTEE MINUTES

03/05/26

MEMBERS PRESENT: Sarah Napgezok, Patrick Gosz, David Welles

MEMBERS ABSENT:

OTHERS PRESENT: Randy Fifrick, Juli Birkenmeier, Tammy King

(1) Call Meeting to Order

Meeting was called to order at 8:00 am in the WCDA Boardroom at 550 E. Thomas Street, Wausau, Wisconsin.

(2) Approval of Minutes from the November 12, 2025, Meeting

Welles moved to approve the minutes from 11/12/2025. Napgezok seconded the motion. Motion approved unanimously.

(3) Review of CDA Accounts & Capital Funds

Birkenmeier distributed and reviewed the WCDA's investment balances as of December 31, 2025. She stated that the total entity-wide balance is \$9,542,980.30, with all accounts earning an interest rate of 3.25%. Birkenmeier noted that the semi-annual Live It Up repayment of \$17,110.80 was received at the end of December. She explained that this amount included a payoff of one of the loans. Birkenmeier stated that there were no other items to note.

Birkenmeier then reviewed the Capital Fund Program (CFP) grant summary and budget detail. As of December 31, 2025, both the CFP 2023 and CFP 2024 grants have been fully obligated and disbursed. She further stated that the CFP 2025 grant received an additional \$995.00 due to the CDA's high performer status, bringing the total grant amount to \$106,167.00, with an obligation and disbursement balance of \$86,853.80. Birkenmeier indicated that the 2025 CFP grant is planned to be used for items such as concrete repair at scattered sites, tree trimming, and a capital needs assessment. She furthered that the capital needs assessment 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. She also noted that the CFP 2025 grant funds must be obligated by May 2027 and disbursed by 2029.

(4) Presentation of 2025 Fourth Quarter Financials

Birkenmeier reviewed the 2025 fourth-quarter financials for the WCDA's budgeted programs. She provided a brief overview of the *Year-To-Date* versus *Budget* line items and explained budget variances, which are detailed further in the March 5, 2026, Finance Committee Report.

Birkenmeier then reviewed the 2025 fourth-quarter financials for Riverview Towers LLC, summarizing *Year-To-Date* versus *Budget* line items and further explained budget variances which are also detailed in the Finance Committee Report.

(5) 2025-2026 CDA Salary Allocation and Spreadsheet Review

Birkenmeier provided both the 2025-year end and 2026 year-to-date salary allocation summaries. She noted that at 2025 year-end, staff allocations were accurate and align closely with the budgeted program percentages. She explained that they were all within the 1% variance so inter-program transfers were not needed. Birkenmeier will continue providing the spreadsheet for review on a semi-annual basis.

(6) 2025 RVT LLC Audit Review

Birkenmeier provided the finalized RVT LLC audit completed by CliftonLarsonAllen (CLA). She reported that the audit resulted in an unqualified opinion. Birkenmeier further explained that CLA brought to the CDA's attention the expensing of the Courtesy Patrols rent, who receive free rent as compensation for their services and has been recorded in the year-end financial statements under Other Contract Costs. Birkenmeier also stated that CLA will complete the single audit remotely on April 6, 2026, with the exception of the Housing Choice Voucher file reviews, which will be conducted onsite. Birkenmeier noted that CLA will present both audits at a future board meeting.

Meeting adjourned.

Respectfully Submitted,


Patrick Gosz
Chairperson