

Rent-Restricted Housing Projects Valuation Committee WebEx Meeting

The October 2nd, 2020 virtual meeting was called to order at 10:05 a.m. by chair Bryan Hill.

Committee members present included Bryan Hill, Chair, John Wiechmann, Lori Johnson and Patricia Sandberg.

Others present included Scott Shaver, Attorney for the Property Assessment Division and Barb Oswald, Field Liaison. Those in attendance from the general public included Charity Farley and Henry Vogt, Lincoln County and Steven Shultz, University of Nebraska.

Bryan read the open meetings law provisions and shared the information on the WebEx meeting screen. Correction to the agenda was discussed because the published agenda had the time stated on the 1. Call to Order at 11:00 a.m. Motion was made by Patricia Sandberg to correct the agenda time of the meeting to 10:00 a.m. and Lori Johnson seconded the motion. Motion carried,

Bryan asked for public comments from others in attendance. Charity Farley from the Lincoln County Assessor's office asked the group questions concerning an income and expense statement from a project that was indicating accrued fees verses paid amount, which amount should be used? Lori Johnson discussed what those fees would be for. The accrued fees would be more of a budget amount and actual expenses would be what should be used. Be sure to compare with other projects to assure that the expenses are comparable.

The minutes of the November 26, 2019 were read. There are no corrections or additions to the minutes. Patricia made a motion to approve the minutes of the last meeting and John seconded the motion. Motion carried.

Preliminary discussion was held concerning the projects. Bryan stated that there were 242 forms received and 180 usable with consistent debt and equity information. Patricia Sandberg shared with the committee that she had completed an analysis on September 8th with 243 forms and 173 usable records. She broke the projects down by categories that were identified through an analysis of County Employee Salary of 2017 provided by NACO.

Category	Number of Counties	Usable Applicants	Debt	Equity
1	15	0	0	0
2	19	30	.333	.667
3	7	9	.376	.624
4	9	35	.324	.676
5	6	39	.349	.651
6	1	13	.324	.676
7	2	47	.572	.428

Lori and John will report information at the next meeting.

Last year there was 250 forms and 168 usable. During 2016 – 2019 the usable forms increased 34%. The reports are filed earlier than in previous years. The percent of ownership on the form is

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not working properly. Bryan advised the applicant to fill in the correct percentage. It will be corrected for next year. Bryan also asked John to provide feedback on the forms with his team.

The next meeting will be scheduled for October 30th, 2020 at 10:00 a.m.

Lori made a motion to adjourn the meeting and Patricia seconded. Motion carried. The meeting adjourned at 11:01 a.m.

Submitted by Barb Oswald