



CARVER COUNTY  
COMMUNITY  
DEVELOPMENT  
AGENCY

## Board of Commissioners Packet

January 15th, 2026

5:00 p.m. - Annual Meeting

CDA Office, 705 N. Walnut Street, Chaska





**CARVER COUNTY CDA  
BOARD OF COMMISSIONERS**

**Agenda**

---

**Meeting Date: January 15, 2026**

**5:00 pm**

**CDA Boardroom, Chaska, MN**

---

**1. Executive Director to Convene Meeting and Call To Order and Roll Call**

**2. Nomination and Election of Chair for 2026**

- A. Executive Director to turn meeting to Chair

**3. Nomination and Election of Vice Chair 2026**

**4. Nomination and Election of Secretary/Treasurer for 2026**

**5. Oath of Office**

**6. Call to Order by Chair**

**7. Audience**

Anyone wishing to address the CDA Board on an item not on the agenda, or an item on the consent agenda, may notify Ellie Logelin ([elliel@carvercda.org](mailto:elliel@carvercda.org) or 952-448-7715) and instructions will be given to participate during the meeting or provide written comments. Verbal comments are limited to five minutes.

**8. Approval of Agenda and Meeting Minutes**

- A. Approval of Meeting Minutes – December 18, 2025 Regular Meeting

**9. Consent Agenda** - All agenda items listed on the Consent Agenda are considered routine business and will be considered for approval by one motion. There will be no separate discussion of items unless requested to be removed by a Board Member. If removed, the item will be considered immediately following the adoption of the consent agenda.

- A. Approval of Recommended Official Newspaper
- B. Approval of Recommended Qualified Depositories
- C. Approval of 2026 Official Meeting Dates, Times and Location
- D. Approval of January 2026 Dashboard
- E. Approval of Write-Off of Past Tenant Balances for December 2025
- F. Approval of Record of Disbursements – December 2025
- G. Approval of Review of the Annual CDA Financial Statements

**10. Regular Agenda**

- A. Approval of the Amended and Restated Bylaws of the Carver County CDA
- B. Approval of the Updated Board Operating Rules
- C. Motion to Close the CDA Office's on February 12 for All Staff and Board Retreat
- D. Approval of the Former Employee Access Policy
- E. Motion to Shutter Choose Carver County Website
- F. Approval of Attendance and Timekeeping Policy
- G. Approval of CDA staff Protection Guidance

**11. Information**

- A. Lisa Anderson, Carver County Commissioner
- B. Nick, Koktavy, Assistant County Administrator Carver County

12. Adjournment of Carver County CDA Board Meeting
13. Call to Order Annual Meeting of Carver Housing Development Corporation
  - A. Election of Officers
  - B. Approval of Updated Bylaws
  - C. Adjournment
14. Call to Order Annual Meeting of Carver County CDA Land Trust LLC
  - A. Election of Officers
  - B. Annual Financials
  - C. Adjournment
15. Call to Order Annual Meeting of CCCDA Trail's Edge South GP, LLC
  - A. Operations Update
  - B. Adjournment
16. Call to Order Annual Meeting of CCCDA Carver Place GP, LLC
  - A. Operations Update
  - B. Adjournment
17. Call to Order Annual Meeting of CCCDA Carver Oaks Senior Residence GP, LLC
  - A. Operations Update
  - B. Adjournment
18. Call to Order Annual Meeting of CCCDA Waybury LLC
  - A. Operations Update
  - B. Adjournment

**For More Information, call 952-448-7715**

**Carver County CDA Board meeting agendas are available online at:**  
<https://www.carvercda.org/about-cceda/board-of-commissioners/>

Next Meeting:

CDA Board of Commissioners Regular Meeting  
February 19, 2026 at 5:00 pm  
Carver County CDA Boardroom, 705 N Walnut St Chaska, MN 55318



# Board of Commissioners

## Meeting Minutes

---

Meeting Date: December 18, 2025

5:00 pm

CDA Boardroom, Chaska, MN

---

Chair Greg Anderson called the meeting to order at 5:01 p.m.

### COMMISSIONER ROLL CALL:

		Present	Absent
Chair	Greg Anderson	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Vice Chair	Adam Teske	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Secretary/Treasurer	Troy Williams	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Commissioner	Sylvia MateKole	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Commissioner	Celi Haga	<input checked="" type="checkbox"/>	<input type="checkbox"/>

### CDA Staff in attendance:

Executive Director	Allison Streich
Deputy Director	Shanika Bumphurs
Director, Comm. Development	Melodie Bridgeman
Director, Finance	Brittany Larson
Director, HR & Operations	Janette Meyer
HR & Operations Specialist	Ellie Logelin

### Others in attendance:

Lee Hall, NextStage MN

*Lee Hall joined the meeting at 5:16 p.m. and left the meeting at 5:36 p.m.*

Lisa Anderson, Carver County Commissioner

### AUDIENCE

#### 25-93 Approval of Revised Agenda and Meeting Minutes

BE IT RESOLVED by the Carver County Community Development Agency Board of Commissioners, that the revised agenda for the December 18, 2025, CDA Board meeting be approved as written.

BE IT FURTHER RESOLVED by the Carver County Community Development Agency Board of Commissioners that the minutes for the November 20, 2025, meeting be approved as written.

**Motion: Teske**

**Second: MateKole**

Ayes: 5

Nays: 0

Absent: 0

Abstain: 0

Anderson  
Teske  
Williams  
MateKole  
Haga

Yes

No

Absent

Abstain

## **CONSENT AGENDA**

### **25-94 Approval of the December 2025 Dashboard**

BE IT RESOLVED by the Carver County Community Development Agency Board of Commissioners, that the December 2025 Dashboard is approved as written.

### **25-95 Approval of the Write-Off of Past Tenant Balances for November 2025**

BE IT RESOLVED by the Carver County Community Development Agency Board of Commissioners that the Past Tenant balance for November 2025 is hereby approved to be written off.

### **25-96 Approval of Record of Disbursements – November 2025**

BE IT RESOLVED by the Carver County Community Development Agency Board of Commissioners, that the November 2025 Record of Disbursements is approved as written.

### **25-97 Approval of the 2026 MHFA MCPP Participation**

WHEREAS, the Carver County Community Development Agency (CDA) “the “Authority” and the Carver County Board of Commissioners “the County” have identified a need for preserving and rehabilitating the housing stock in Carver County and making housing affordable for Carver County residents; and

WHEREAS, the Carver County CDA participated in the Minnesota Housing Finance Agency Minnesota City Participation Program in 2025 as well as in previous years and has the legal authority, staff ability, and resources to make the program beneficial and cost effective for Carver County residents; and

WHEREAS, the CDA operates numerous other programs in cooperation with the Minnesota Housing Finance Agency and has identified a need for new homeownership opportunities; and

WHEREAS, the Minnesota City Participation Program would fill a much-needed gap in financing sources for homebuyers in Carver County and the financing would be an attractive complement to the Carver County CDA’s existing housing finance programs.

NOW THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Carver County Community Development Agency as follows:

The Carver County CDA shall participate with the Minnesota Housing Finance Agency and their Minnesota City Participation Program in 2026 for Carver County. The Executive Director is hereby authorized to sign and execute all necessary documents related to the transaction.

### **25-98 Approval of the 2026 Contract with NextStage for Carver County Entrepreneur Development and Support Program**

WHEREAS, the Carver County Community Development Agency (formerly, the Carver County Housing and Redevelopment Authority, the “Agency”) is duly organized and existing under the laws of the State of Minnesota, including Laws of Minnesota for 1980, Chapter 482, as amended (the “Special Law”); and

WHEREAS, the Agency is authorized to enter into contracts for purposes of economic development under Minnesota Statutes, section 469.101 Subd. 5; and

WHEREAS, the Carver County Board of Commissioners has identified economic development and job creation as one of its strategic goals for Carver County and to work with the Carver County CDA to achieve the stated goal; and

WHEREAS, the Carver County CDA wishes to retain an entity with the capacity to assist it with providing small business technical assistance to existing businesses and those parties interested in opening a new or expanding business in Carver County; and

WHEREAS, NextStage has proven itself as competent to provide the services required to administer and carry out the required services for a Carver County Entrepreneur Development and Support Program on behalf of the Carver County CDA and its cities in Carver County; and

WHEREAS, NextStage is proposing a contract with the CDA beginning January 1, 2026 through December 31, 2026 for a contractual fee of \$55,000.

NOW THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Carver County Community Development Agency as follows:

The contract for services between the Carver County CDA and NextStage for the Carver County Entrepreneur Development and Support Program from the period of January 1, 2026 and ending December 31, 2026 is hereby approved and the CDA Executive Director is directed to execute the required contractual agreements.

**Motion: Haga**

**Second: Teske**

Ayes: 5

Nays: 0

Absent: 0

Abstain: 0

	Yes	No	Absent	Abstain
Anderson	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Teske	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Williams	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
MateKole	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Haga	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**REGULAR AGENDA**

**25-99 Approval of Paid Family and Medical Leave Policy**

Janette Meyer presented.

WHEREAS, the Carver County CDA Board approves the resolution to approve the Paid Family Medical Leave (PFML). THEREFORE, BE IT RESOLVED, by the Carver County Community Development Agency Board of Commissioners, that after review and consideration, the recommendation to approve the Paid Family Medical Leave Policy will be approved as written.

**Motion: Williams**

**Second: Teske**

Ayes: 5

Nays: 0

Absent: 0

Abstain: 0

	Yes	No	Absent	Abstain
Anderson	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Teske	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Williams	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
MateKole	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Haga	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**25-100 Approval of Changes to Carver County CDA Employee Handbook**

Janette Meyer presented. Board member MateKole suggested modifying language on page 73 of the Employee Handbook to "Sites for personal entertainment or social media, including but not limited to TikTok..."

WHEREAS, the Carver County CDA Board approves the resolution to approve the updated Employee Handbook personnel policies. THEREFORE, BE IT RESOLVED, by the Carver County Community Development Agency

Board of Commissioners, that after review and consideration, the recommendation to approve the updated Employee Handbook personnel policies will be approved as written

**Motion: MateKole**

**Second: Haga**

Ayes: 5

Nays: 0

Absent: 0

Abstain: 0

	Yes	No	Absent	Abstain
Anderson	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Teske	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Williams	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
MateKole	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Haga	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

#### **NextStage Year in Review Presentation**

Lee Hall presented.

#### **25-101 Approval of the 2026 RAD Budget**

Allison Streich presented.

BE IT RESOLVED by the Carver County Community Development Agency Board of Commissioners, that the 2026 proposed RAD budget is approved as written.

**Motion: Teske**

**Second: Williams**

Ayes: 5

Nays: 0

Absent: 0

Abstain: 0

	Yes	No	Absent	Abstain
Anderson	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Teske	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Williams	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
MateKole	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Haga	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

#### **Update on Investment with Ehlers**

Allison Streich and Brittany Larson presented an update.

#### **Update on Strategic Plan**

Allison Streich presented an update.

#### **Update on CCCDA Waybury LLC Dissolution**

Allison Streich presented an update.

#### **Homes for All Agenda Discussion**

Allison Streich presented.

#### **25-102 Approval of the Formalization of the Carver County Community Land Trust Program**

Melodie Bridgeman presented.

WHEREAS, the Carver County Community Development Agency has determined that creating and maintaining a community land trust program will further its mission of investing in possibilities for people to live and work in Carver County; and

WHEREAS, Minn. Laws 1980 created the Carver County Housing and Redevelopment Authority, renamed the Carver County Community Development Agency in 2006 (the “Carver County CDA”), and as “a county housing and redevelopment authority created by special law,” the Carver County Community Development Agency constitutes a “city” for purposes of being eligible to act as a community land trust; and

WHEREAS, Minnesota Statutes Sections 462A.03, subd. 21 provides that for Chapter 462A, "city" has the meaning given by Minnesota Statutes Sections 462C.02, subd. 6, which includes in the definition "a county housing and redevelopment authority created by special law or authorized by its county to exercise its powers;" and

WHEREAS, Minnesota Statutes Sections 462A.30-31 authorizes a county housing and redevelopment authority to function as a community land trust in order to hold land and lease land for the purpose of preserving the affordability of housing on that land for persons and families of low and moderate income; and

WHEREAS, Minnesota Statutes Section 462A.31, subd. 6 authorizes a county housing and redevelopment authority created by special law may by resolution determine to act as a community land trust with the powers and duties described in Minnesota Statutes Section 462A.31, subds. 1-5; and

WHEREAS, the Carver County CDA will continue to be the underlying legal entity conducting community land trust business; and

WHEREAS the purpose of the Carver County Community Land Trust Program is to put homeownership within reach for households of lower to moderate income who otherwise would be denied such opportunities because of a lack of financial resources; and

BE IT RESOLVED, that the Carver County CDA Board of Commissioners authorizes the creation and formalization of the Carver County Community Land Trust Program;

BE IT FURTHER RESOLVED, that the Carver County Community Development Agency hereby determines to exercise the authority of a community land trust with the power and duties described in Minnesota Statutes Section 462A.31, subds. 1-5;

BE IT FURTHER RESOLVED, that the Carver County CDA may enter into transactions to carry out its purpose as public body corporate and politic, organized under the laws of the State of Minnesota, on behalf of the Carver County Community Land Trust program.

BE IT FURTHER RESOLVED, that the Carver County Community Development Agency Board of Commissioners hereby authorizes the Board Chair and/or Executive Director to execute any documents necessary for the implementation of this Resolution, including but not limited to documents for the development, acquisition or sale of any property, and ground lease agreements.

**Motion: Haga**

**Second: Teske**

Ayes: 5

Nays: 0

Absent: 0

Abstain: 0

	Yes	No	Absent	Abstain
Anderson	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Teske	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Williams	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
MateKole	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Haga	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

#### **INFO - Carver County Update**

Carver County Commissioner Anderson provided an update.

- Commissioner Anderson provided an update on the County budget that was approved.
- Commissioner Anderson provided information on the County Board reorganization meeting that is scheduled for January 6<sup>th</sup>, 2026.

#### **INFORMATION**

Carver County CDA will be hosting a retreat with staff and the CDA Board at Charlson Meadows on Thursday, February 12<sup>th</sup>, 2026. Carver County CDA is discussing office coverage for that date.

Shanika Bumphurs provided an update on the Director of Housing position and All-Staff training.

Allison Streich provided an update on Chair Greg Anderson who will be recognized for his service on the CDA Board at the County Board meeting on January 13<sup>th</sup>, 2026.

Melodie Bridgeman provided an update on the Community Land Trust and the Ernst House.

Brittany Larson provided an update on audits.

Janette Meyer provided an update on dental insurance.

Many “thank yous” and statements of gratitude were expressed to Greg Anderson as this meeting marks his last meeting on the CDA Board.

## **ADJOURNMENT**

### **25-103 Adjournment**

BE IT RESOLVED that the Carver County Community Development Agency Board of Commissioners hereby adjourns until Thursday, January 15<sup>th</sup>, 2026.

**Motion: Haga**

**Second: Williams**

Ayes: 5

Nays: 0

Absent: 0

Abstain: 0

	Yes	No	Absent	Abstain
Anderson	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Teske	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Williams	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
MateKole	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Haga	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

*The CDA Board meeting adjourned at 6:04 p.m.*



# Board of Commissioners

## Request for Board Action

Meeting date: January 15, 2026

Agenda number: 9A

**DEPARTMENT:** Administration

**FILE TYPE:** Consent Agenda

**TITLE:** Approval of Recommended Official Newspaper

**PURPOSE/ ACTION REQUESTED:** Approve Official Newspaper

**SUMMARY:** The CDA shall designate a legal newspaper of general circulation as its official newspaper, which will be the Waconia Patriot. The CDA designates the official newspaper at its annual meeting in January.

**RECOMMENDATION:** Approve the Waconia Patriot as the Official Newspaper for 2026.

**EXPLANATION OF FISCAL/ FTE IMPACTS:**

None  Current budget  Other  Amendment requested  New FTE(s) requested

**RESOLUTION:**

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Community Development Agency (CDA) that after review and consideration, the Waconia Patriot is approved as the 2026 Official Newspaper.

**PREVIOUS BOARD ACTION**

n/a

**ATTACHMENTS**

n/a

**BOARD GOALS**

Focused Housing Programs  Collaboration  Development/Redevelopment  
 Financial Sustainability  Operational Effectiveness

**PUBLIC ENGAGEMENT LEVEL**

Inform and Listen  Discuss  Involve  N/A

**CONTACT**

Department Head: Allison Streich, Executive Director

Author: Allison Streich, Executive Director



# Board of Commissioners

## Request for Board Action

Meeting date: January 15, 2026

Agenda number: 9B

**DEPARTMENT:** Administration

**FILE TYPE:** Consent Agenda

**TITLE:** Approval of Recommended Qualified Depositories

**PURPOSE/ ACTION REQUESTED:** Approve Recommended Qualified Depositories

**SUMMARY:** The CDA approves qualified depositories yearly at its annual meeting. The following is a list of qualified depositories.

**RECOMMENDATION:** Approve the Recommended Qualified Depositories

**EXPLANATION OF FISCAL/ FTE IMPACTS:**

None  Current budget  Other  Amendment requested  New FTE(s) requested

**RESOLUTION:**

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Community Development Agency (CDA) that after review and consideration, the list of qualified depositories is approved for 2026.

**PREVIOUS BOARD ACTION**

n/a

**ATTACHMENTS**

List of Qualified Depositories

**BOARD GOALS**

Focused Housing Programs  Collaboration  Development/Redevelopment  
 Financial Sustainability  Operational Effectiveness

**PUBLIC ENGAGEMENT LEVEL**

Inform and Listen  Discuss  Involve  N/A

**CONTACT**

Department Head: Allison Streich, Executive Director

Author: Allison Streich, Executive Director

<u>BANK NAME</u>	<u>CITY</u>	<u>PHONE</u>
Americana Community	Chanhassen	952-937-9596
Citizen's Bank	NYA	952-467-3000
CorTrust	Mayer	952-657-2500
Hometown Bank	Carver	952-209-4850
Huntington Bank	Chanhassen	612-317-4839
Old National Bank	Chaska	952-361-5390
Old National Bank	Shakopee	952-403-0400
Old National Bank	Victoria	952-443-2491
Old National Bank	Waconia	952-442-2265
Old National Bank	Watertown	952-955-1916
Old National Bank	NYA	952-467-2313
Magic Fund	Minneapolis	651-257-4172
Nicolet Bank	Chaska	952-361-2265
MidCountry Bank	Waconia	952-442-2141
Northland Securities	Minneapolis	612-851-5900
Security Bank	Chaska	952-448-2265
US Bank	All Locations	
Wells Fargo	Chaska	800-827-6535



## Board of Commissioners

### Request for Board Action

Meeting date: January 15, 2026

Agenda number: 9C

**DEPARTMENT:** Administration

**FILE TYPE:** Consent Agenda

**TITLE:** Approval of 2026 Official Meeting Dates, Times and Location

**PURPOSE/ ACTION REQUESTED:** Approve 2026 Official meeting dates, times and locations

**SUMMARY:** At the annual meeting, the CDA is required to adopt a schedule of regular Board meetings for the upcoming year. Meetings are scheduled for the third Thursday of the month at 5:00 p.m. at the Carver County CDA office, unless otherwise noted. Work sessions are scheduled as needed.

**RECOMMENDATION:** Approve the 2026 Meeting schedule.

**EXPLANATION OF FISCAL/ FTE IMPACTS:**

None  Current budget  Other  Amendment requested  New FTE(s) requested

**RESOLUTION:**

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Community Development Agency (CDA) that after review and consideration, the 2026 Meeting schedule is adopted.

**PREVIOUS BOARD ACTION**

n/a

**ATTACHMENTS**

2026 Meeting Dates, Times and Location

**BOARD GOALS**

Focused Housing Programs  Collaboration  Development/Redevelopment  
 Financial Sustainability  Operational Effectiveness

**PUBLIC ENGAGEMENT LEVEL**

Inform and Listen  Discuss  Involve  N/A

**CONTACT**

Department Head: Allison Streich, Executive Director

Author: Allison Streich, Executive Director



CARVER COUNTY  
COMMUNITY  
DEVELOPMENT  
AGENCY

## **2026 Board Meeting Dates**

January 15<sup>th</sup>, 2026

February 19<sup>th</sup>, 2026

March 19<sup>th</sup>, 2026

April 16<sup>th</sup>, 2026

May 21<sup>st</sup>, 2026

June 18<sup>th</sup>, 2026

July 16<sup>th</sup>, 2026

August 20<sup>th</sup>, 2026

September 17<sup>th</sup>, 2026

October 15<sup>th</sup>, 2026

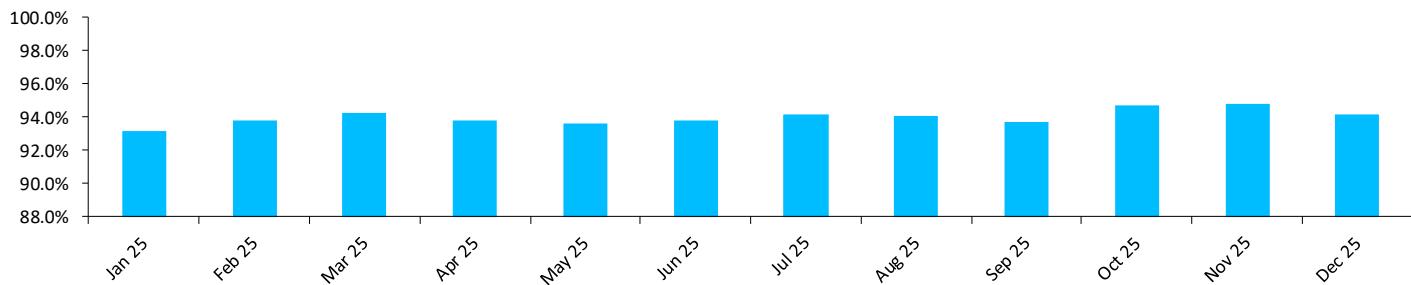
November 19<sup>th</sup>, 2026

December 17<sup>th</sup>, 2026

Meetings are scheduled for the third Thursday of the month at 5:00 p.m. at the Carver County CDA Office, unless otherwise noted.

Work sessions are scheduled as needed.

## HOUSING UPDATES



### Capital Improvement Projects in Process:

Property	Improvement Project	Status and Tentative Schedule
Brickyard	<ul style="list-style-type: none"> <li>• Exterior Work</li> <li>• Office Remodel</li> </ul>	<ul style="list-style-type: none"> <li>• Contractor selected, work will start in Spring 2026.</li> <li>• RFP will be published on 1/16, with final bids due 2/6. Project scheduled to start Spring 2026.</li> </ul>
Bluff Creek	<ul style="list-style-type: none"> <li>• Deck Repairs</li> <li>• Mansards</li> </ul>	<ul style="list-style-type: none"> <li>• Contractor selected, waiting on additional engineering reports. Plan to start early 2026.</li> <li>• Materials have been selected; project to start late Spring of 2026.</li> </ul>
Hilltop/Mayer	<ul style="list-style-type: none"> <li>• Community Rooms</li> <li>• ADA Entry Door Openers</li> </ul>	<ul style="list-style-type: none"> <li>• Project completed.</li> <li>• Project completed.</li> </ul>
Carver Place	<ul style="list-style-type: none"> <li>• Electrical Panels</li> </ul>	<ul style="list-style-type: none"> <li>• Project completed.</li> </ul>
Carver Homes	<ul style="list-style-type: none"> <li>• 1385 Marigold</li> <li>• 110 W 2<sup>nd</sup> Street and 100 State Ave.</li> </ul>	<ul style="list-style-type: none"> <li>• Siding project scheduled to begin Spring 2026.</li> <li>• Waiting on reports from structural engineers, we would like the project to start in May of 2026.</li> </ul>
Waybury	<ul style="list-style-type: none"> <li>• Fire Doors</li> </ul>	<ul style="list-style-type: none"> <li>• Fire Doors ordered, still waiting on delivery and install.</li> </ul>
Windstone	<ul style="list-style-type: none"> <li>• Mail Hut</li> </ul>	<ul style="list-style-type: none"> <li>• Waiting on materials and date to start repairs. Anticipating completion by 1/16.</li> </ul>
Oak Grove	<ul style="list-style-type: none"> <li>• Elevator</li> </ul>	<ul style="list-style-type: none"> <li>• Elevator repairs underway, waiting for an additional part to be installed. Expected to be in by 1/9.</li> </ul>
All Properties	<ul style="list-style-type: none"> <li>• Offices Upgrades</li> </ul>	<ul style="list-style-type: none"> <li>• Gathering proposals to install Dutch doors and video doorbell monitors in onsite offices.</li> </ul>

**Projects:**

**Hilltop Community Room**



## Hilltop and Mayer ADA Accessible Doors



### **Staffing Update:**

- **Director of Housing:**

The Director of Housing position has been filled. Andra Willis has been promoted to the role. Andra has been with the agency for over 12 years. During her tenure, Andra has held positions including Property Manager, Compliance Specialist, Housing Assistance Manager, and most recently prior to being promoted Andra served as the Assistant Director of Housing. We are so excited to have Andra in this role!

- **Assistant Director of Housing:**

This position has been posted internally, if there are no applicants it will be posted externally. **Housing Quality Specialist (HQS)**

This position has been posted internally, if there are no applicants it will be posted externally.

- **Property Manager**

Jordan W., started with us on December 17. She joins us through Career Strategies on a temp-to-hire basis as the Property Manager for Trail's Edge South.

### **Miscellaneous Updates:**

- **110 Benton**

We are planning to close on 110 Benton in Cologne on January 14. This property is part of the group of townhomes recently purchased in Cologne and is a three-bedroom, one-bath town-style unit. It will be added to our Scattered Sites Portfolio and will be the seventh Benton unit we own in Cologne. Purchasing this unit will also allow us to dissolve the HOA.

- **Carver Place**

We currently have fifty-five (**55**) units occupied, fifty-nine (**59**) units leased, and only one (**1**) unit available for application at Carver Place. Our goal is to have this last unit rented and the remaining units occupied by the end of January.

- **Carver Oaks:**

We currently have fourteen (**14**) units leased!! The property will operate on a six (**6**) month lease-up schedule. We are set to receive the Certificate of Occupancy on February 24, with our first move-in scheduled for the following day.

- **Trail's Edge Senior:**

We have been awarded funding for Trail's Edge Senior. Trail's Edge Senior will be a 43-unit Low Income Housing Tax Credit Senior property located in Waconia, next to Trail's Edge South. The property will consist of thirty-two (**32**) one-bedroom units and eleven (**11**) two-bedroom units, with nine (**9**) units identified for High Priority Homeless (HPH) individuals.

- **HOTMA Implementation: January 2027**

The Housing Opportunity Through Modernization Act of 2016 (HOTMA) is now scheduled to take effect on January 1, 2027. This regulation will impact compliance and operations across our Rural Development, Section 8, and Low-Income Housing Tax Credit (LIHTC) properties.

- **NSPIRE-V: February 2027**

HUD extended the mandatory compliance date for the new voucher inspection protocol, NSPIRE-V, to February 1, 2027, to give additional time to implement the requirements effectively. This extension also applies to HQS changes from both the NSPIRE and HOTMA final rules.

- **Yardi**

Yardi is the property management software that we use to manage our units. It supports day-to-day operations such as applicant processing, tenant records, rent and subsidy tracking, as well as our financial reporting and operations. We are currently in the process of implementing additional Yardi modules to improve efficiency, consistency, and risk management across our operations. The following modules are either underway or scheduled for implementation.

- **Yardi Screening:**

Yardi Screening is an integrated tenant screening tool that allows staff to review housing applications directly within the Yardi system. We currently use RHR, which is a separate screening system. Using Yardi Screening instead will help us streamline the application review process by producing standardized screening reports and applying consistent decision criteria. It will allow us to make faster, more objective decisions, reduce manual work, and help identify potential risks earlier in the leasing process. The implementation with Yardi Screening is already in progress and will take about 4 weeks to complete.

- **Yardi SharePoint:**

Yardi SharePoint connects our property management system with Microsoft SharePoint, creating a centralized and secure cloud-based document management system. This integration allows documents (such as tenant files, leases, and compliance records) to be stored in SharePoint while remaining organized using Yardi data, such as property names or tenant records. The system automatically creates and organizes folders, applies appropriate security permissions, and allows staff to quickly locate documents using familiar Yardi search criteria, all within the SharePoint environment. This will improve document consistency, reduce duplication, strengthen data security, and support collaboration across departments. We plan to start implementation February 1 with an estimated timeline of completion within 6-8 weeks.

## SPECIAL PROGRAMS

Program	Grant Term	# Units Under Contract	% Under Contract
Bridges	7/1/23-6/30/25	15	100%
Bridges RTC	7/1/23-6/30/25	2	100%
Housing Trust Fund	10/1/23-9/30/25	10	120% (12 units) 1 pending lease-up; 1 searching with zero HAP lease-up expected by February. Will reduce to 10 units as no additional households will be added.
CoC PSH	8/1/24-7/31/25	14	86% (12 units) 1 pending move-in; not adding anyone new

## Resident Services Presentations 2025

Agency	Property	Number of Residents
SW Transit	Centennial	24
	Waybury	17
Help at Your Door	Centennial	10
	Waybury	17
We Cab	Waybury	17
	Crossings	7
	Centennial	3
	Trail's Edge	0
	Spruce	0
Tenant Landlord Law Changes	All	30
CAP	Waybury	12
	Centennial	2
	Crossings	3
	Spruce	4
	Trails	0
	Oak Grove	2
	Carver Place	3
SmartLink	Crossings	10
	Spruce	2
	Trail's Edge	2
	Centennial	0
	Waybury	10
	Oak Grove	6

## 2025 YTD

# of residents/clients	Mobile food shelf participants	Energy Assistance Program Application assistance
27	33	25

## CDA SERVICES BY COMMUNITY

The table below lists the main CDA services and number of participants or units for each Carver County Community. Numbers are updated on a quarterly basis (or are noted accordingly).

Updated as of December 31, 2024:

## FINANCE

### FINANCE

		December 2025 YTD Actual	December 2025 YTD Budget	Variance
<b>CDA</b>	Revenue	19,591,948	17,811,354	1,780,594
	Expenses	12,103,398	13,631,214	1,527,816
	Cash Balance	3,980,073		

		December 2025 YTD Actual	December 2025 YTD Budget	Variance
<b>Properties</b>	Revenue	10,488,361	10,184,851	303,510
	Expenses	7,168,623	7,437,289	268,666
	Cash Balance	3,408,259		

### Revenue Recapture collected through December

Note-Write-off amounts and collected amounts may not be from the same year.

Property:	Written off:	Collected:	Notes:
Lake Grace	<b>\$ 50,634</b>	<b>\$14,275</b>	
Carver Homes	<b>\$153,115</b>	<b>\$35,617</b>	
Bluff Creek	<b>\$9,593</b>	<b>\$883</b>	
Brickyard			
Centennial Hill	<b>\$2,796</b>	<b>\$1,289</b>	
Hilltop	<b>\$4,917</b>		
Oakgrove			
Trails	<b>\$25,299</b>	<b>\$15,363</b>	
Crossings			
Waybury	<b>\$12,063</b>	<b>\$257</b>	
Windstone	<b>\$13,293</b>	<b>\$ 2,628</b>	
<b>Total:</b>	<b>\$271,710</b>	<b>\$70,312</b>	

### Other Finance updates

Consolidated YTD revenues for the CDA through December were \$19,591,948 and expenses were \$12,103,398. **Net Operating Income was \$7,488,550, 79% over budget primarily due to the receipt of \$1,000,000 in grant funds from the County to be utilized in the construction of Carver Oaks.** YTD Revenues for the properties were \$10,488,361 and expenses were \$7,168,623. **Net Operating Income was \$3,319,738, 21% over budget.**

## COMMUNITY DEVELOPMENT

### COMMUNITY LAND TRUST (CCCLT)

Total Units	51
Total resales YTD	2 completed – YE2025
# of families helped	80
Interest/Waiting list	102
Homebuyer Initiated Program Commitment	5
Re-purchase/Acquisition YTD	1 - YE2025

Notes:

#### Community Land Trust

The Community Land Trust (CLT) portfolio now includes **51 homes**.

Homes to be added in 2026 include the following:

- 6721 Hopi Road, Chanhassen – Acquisition/Rehab partnership with Habitat for Humanity ~ Spring 2026
- HIP Home – location TBD

#### *Sales/Resales:*

- 114205 Hundertmark Road, Chaska – closed on December 30, 2025
- 211 N. Walnut, Chaska – closing scheduled January 30, 2026
- 908 Ringenbach Street, Chaska – currently available at \$144,250

#### Down Payment Assistance Program

We have two pending closings left for January and February of 2026 that will conclude the 2025 DPA Program. We anticipate opening the new First-Generation Homebuyer DPA Program in February/March of 2026.

### BUSINESS DEVELOPMENT - NEXTSTAGE

	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Total 4 Qtrs
Total Carver County Clients Assisted	23	11	14	2	50
# of Financing Events	2	1	3	0	6
Total Financing/Investment	\$271,600	\$356,600	\$1,281,100	\$831,100	\$2,922,450
New Business Starts	1	1	2	0	4
Business Expansions	1	0	3	0	4
New FT Jobs	6	0	19	1	20
New PT Jobs	10	0	6	0	10

**MINNESOTA CITIES PARTICIPATION PROGRAM (MCPP) – 2025 allocation is \$2,135,248 numbers through November 2025**

		# Committed loans	Total \$	% of allocated funds
First Mortgage Loans		16	\$3,934,760	193%
Additional Start-up loans		0	\$ -	N/A
Step Up loans		3	\$960,686	N/A
Fix Up Loans		1	\$13,100	N/A
Down Payment and Closing Cost Loans			\$278,500	90%
TOTALS		20	\$4,908,546	N/A

**Minnesota Cities Participation Program (MCPP) 2025 Funding Breakdown:**

Program	Loan Amount	City	County	Lender Name	Monthly Payment Loan Amount	Deferred Payment Loan Amount	BIPOC Households
Fix Up	\$13,100.00	Cologne	Carver	BankVista			N
Start Up	\$245,373.00	Waconia	Carver	Prosperity Home Mortgage, LLC		\$16,500.00	N
Start Up	\$197,500.00	Cologne	Carver	Fairway Independent Mortgage		\$14,000.00	Y
Start Up	\$326,968.00	Chanhassen	Carver	Everett Financial, Inc. dba Supreme		\$18,000.00	N
Start Up	\$245,000.00	Chaska	Carver	Everett Financial, Inc. dba Supreme		\$18,000.00	N
Start Up	\$221,645.00	Chanhassen	Carver	Guild Mortgage Company		\$14,000.00	Y
Start Up	\$216,015.00	Waconia	Carver	Prosperity Home Mortgage, LLC	\$14,000.00		Y
Start Up	\$241,656.00	Chaska	Carver	Mutual of Omaha Mortgage, Inc.		\$14,000.00	N
Start Up	\$197,000.00	Mayer	Carver	Old National Bank			N
Start Up	\$293,912.00	Chaska	Carver	New American Funding, LLC	\$14,000.00		N
Start Up	\$314,500.00	Chaska	Carver	Paramount Residential Mortgage Group,		\$18,000.00	Y
Start Up	\$218,250.00	Watertown	Carver	PrimeLending, A PlainsCapital Company		\$14,000.00	N
Start Up	\$296,423.00	Watertown	Carver	Lower, LLC		\$14,000.00	N
Start Up	\$116,613.00	Chaska	Carver	Old National Bank		\$14,000.00	N
Start Up	\$247,500.00	Chanhassen	Carver	Everett Financial, Inc. dba Supreme		\$18,000.00	Y
Start Up	\$306,100.00	Norwood Young America	Carver	Fairway Independent Mortgage Corporation		\$18,000.00	N
Start Up	\$250,305.00	Norwood Young America	Carver	Everett Financial, Inc. dba Supreme Lending		\$18,000.00	Y
Step Up	\$280,819.00	Watertown	Carver	Bell Bank	\$14,000.00		N
Step Up	\$292,022.00	Norwood Young America	Carver	Fairway Independent Mortgage Corporation	\$14,000.00		N
Step Up	\$387,845.00	Chanhassen	Carver	Bell Bank	\$14,000.00		N
	\$4,908,546.00				\$70,000.00	\$208,500.00	

**SEPTIC / WELL LOAN PROGRAM (SSTS)**

	2027 new assessments	Underway (anticipated 2027 assessment)	2026 Paid Off	Total active assessments
Applications	1	27	0	70

## COMMUNITY GROWTH PARTNERSHIP INITIATIVE (CGPI)

### Open Grants:

Year	Grant	City	Project	Budget
2023	Community Development	Waconia Township	Sovereign Estates	\$90,000
2024	Pre-Development	NYA	Urban Streetscape	\$7,500
2024	Pre-Development	Watertown	Spring Hills	\$10,000
2024	Pre-Development	Victoria	Tif Analysis	\$10,000
2024	Pre-Development	Chaska	Zoning Audit	\$10,000
2024	Community Development	Cologne	Cooperative	\$100,000
2024	Community Development	Chanhassen	Downtown Redev.	\$100,000
2025	Pre-Development	Mayer	Zoning Study	\$10,000
2025	Pre-Development	Victoria	Transportation	\$10,000
2025	Community Development	Chaska	Industrial Dev.	\$100,000
2025	Community Development	NYA	Apt. Building	\$100,000
2025	Community Development	Waconia	Well Abandonment	\$50,000
2025	Community Development	Watertown	Business Centers	\$100,000

## SOCIAL MEDIA & MARKETING

### FACEBOOK\* Carver County CDA

	Q2 2025 CDA	Q3 2025 CDA	Q4 2025 CDA		Totals
<i>Facebook Views</i>	972	6,149	9,598		16,719
<i>Total Engagement</i>	43	485	789		1,317
Total New Followers	+ 14	+ 23	+ 19		+ 56
<i>Total Facebook Followers</i>	14	37	56		

\*CDA Facebook created beginning of Q2 2025

### CARVERCDA.ORG

	Q4 2024 CDA	Q1 2025 CDA	Q2 2025 CDA	Q3 2025 CDA	Totals
<i>Views</i>	13,259	13,924	17,573	21,010	65,766
<i>Total Users</i>	4,560	4,476	5,245	5,732	20,013
<i>Top 3 Pages</i>	Carver County CDA, CDA Owned Properties, Rental Assistance Programs	Carver County CDA, CDA Owned Properties, Rental Assistance Programs	Carver County CDA, CDA Owned Properties, Rental Assistance Programs	Carver County CDA, CDA Owned Properties, DPA Program	

### LINKEDIN Carver County CDA

	Q1 2025 CDA	Q2 2025 CDA	Q3 2025 CDA	Q4 2025 CDA	Totals
<i>LinkedIn Reach/Impressions</i>	7,093	8,154	9,148	9,043	33,438
<i>Total Activity (Reactions + Comments + Reposts)</i>	273	336	436	353	1,398
<i>Total New Followers</i>	+ 34	+ 29	+ 28	+ 25	+ 116
<i>Total LinkedIn Followers</i>	404	431	458	483	

## FACEBOOK Choose Carver County

	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Totals
Facebook Reach	89	99	62	95	345
Facebook Page new likes	1	1	1	0	3
Total Facebook Followers	328	329	330	329	

## CHOOSECARVERCOUNTY.COM

	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Totals
Page Views	3,331	4,541	5,466	3,317	16,655
Average Engagement	1:56m	2:39m	1:21m	1:16m	
Top 3 Pages	Home, Hillcrest Café & Catering, Events	Home, Hillcrest Café & Catering, Indoor Adventures in Carver County MN	Home, Downtown Chaska Farmers' Market, Events	Home, Downtown Chaska Farmers' Market, Events	

## Community Events

### Carver County CDA

	Q3 2025	Q4 2025			Totals
Total Events* Attended/ Participated in as an Agency	7				7
List of Events*	Chan. Business Expo Chaska River City Days (2) NYA Produce Market (2) Watertown Produce Market NNO @ Waconia				
Total Events* Hosted as an Agency	4	4			8
List of Events*	Homestretch Course NNO @ 12 CDA Locations CP Ribbon Cutting/CDA 45 <sup>th</sup> Anniversary Event Chaska Yards Ribbon Cutting	CP Ribbon Cutting with SW Metro Chamber Trunk or Treat @ TES Homestretch Course Loucks Presentation			

\*Began tracking at end of Q3 2025

## **ADMINISTRATIVE/OTHER ITEMS OF INTEREST**

- The Executive Director attended the Watertown Commission on Aging meeting on Wednesday, January 7 to talk to the commission about the land the CDA owns in the City and senior housing.
- The Executive Director will attend the Watertown City Council meeting on Tuesday, January 13 to discuss an update on the Watertown land and releasing an RFP.

The Executive Director will be participating in the upcoming webinars/panels as a presenter:

- MNCREW (MN Commercial Real Estate Women) panel on January 21. The panel aims to highlight the various counties in the Twin Cities region, covering topics such as mass transit, overall development, incentives, new opportunity zones, housing trends, job and population growth, and corporate growth.

The Executive Director will be traveling to Knoxville at the end of January to attend a leadership retreat with other State Chapter Presidents of NAHRO.

Our Director of Community Development will be on the Living in Carver County Minnesota podcast talking about land trust, DPA and all things community development related. The podcast should be released in January.

Trail's Edge Senior was recommended for funding at the December 18, 2025, MN Housing board meeting. Staff attended MN Housing 2025 Project Selection Announcements Event. There will be a project launch meeting with MN Housing in the next month or two.

The current indication is that HUD will renew all current HUD CoC program for another year, based on the information they had provided in 2024. The CDA intends to renew our grant for one more year to give us time to ensure we can keep all program participants permanently housed.

## Carver Oaks

The ribbon cutting for Carver Oaks is scheduled for March 2, 2026.



Current progress in the Community Room



# Board of Commissioners

## Request for Board Action

Meeting Date: January 15, 2026

Agenda number: 9E

**DEPARTMENT:** Housing

**FILE TYPE:** Consent Agenda

**TITLE:** Approval of Write-Off of Past Tenant Balances for December 2025

**PURPOSE/ ACTION REQUESTED:** Approve write-off of Past Tenant Balances

**SUMMARY:** The Carver County CDA's policy is to write off past tenant balances that have been submitted to MN Revenue Recapture and was approved by the CDA Board. When a past tenant moves out with a balance, the tenant has 10 business days to contact the CDA to either pay the balance in full or set up a repayment agreement. If the past tenant does not contact the CDA, the balance due is submitted to MN Revenue recapture. The CDA will "write-off" the past balance in Yardi once it has been submitted to MN Revenue Recapture. Any former resident that has been submitted to MN Revenue Recapture due to that past balance will remain there until such time as that balance is paid or the six-year statute of limitations has passed.

**RECOMMENDATION:** Staff recommend approval of the write-off of past tenant balances.

### EXPLANATION OF FISCAL/ FTE IMPACTS:

None  Current budget  Other  Amendment requested  New FTE(s) requested

### RESOLUTION:

BE IT RESOLVED by the Carver County Community Development Agency Board of Commissioners that the Past Tenant balance for December 2025 is hereby approved to be written off.

### PREVIOUS BOARD ACTION

N/A

### ATTACHMENTS

Past tenant balances

### BOARD GOALS

Focused Housing Programs  Collaboration  Development/Redevelopment  
 Financial Sustainability  Operational Effectiveness

### PUBLIC ENGAGEMENT LEVEL

Inform and Listen  Discuss  Involve  N/A

### CONTACT

Department Head: Andra Willis, Director of Housing

Author: Shanika Bumphurs, Deputy Director

## Tenant Unpaid Charges

Status = Past

Property Code	Tenant Status	Charge Type	Current Owed	Amount Paid
<b>lakegrc</b>				
<b>Resident 1</b>				
	Past	DAMAGE	\$557.13	\$200.87
<b>Total For Resident 1</b>			<b>\$557.13</b>	<b>\$200.87</b>
<b>Resident 2</b>				
	Past	DAMAGE	\$1,229.24	\$0.00
	Past	RENT	\$3,459.98	\$332.02
<b>Total For Resident 2</b>			<b>\$4,689.22</b>	<b>\$332.02</b>
<b>Resident 3</b>				
	Past	DAMAGE	\$1,305.95	\$54.05
<b>Total For Resident 3</b>			<b>\$1,305.95</b>	<b>\$54.05</b>
<b>ph</b>				
<b>Resident 4</b>				
	Past	DAMAGE	\$515.85	\$63.58
<b>Total For Resident 4</b>			<b>\$515.85</b>	<b>\$63.58</b>
<b>trails</b>				
<b>Resident 5</b>				
	Past	DAMAGE	\$3,910.38	\$5,089.88
<b>Total For Resident 5</b>			<b>\$3,910.38</b>	<b>\$5,089.88</b>
<b>Resident 6</b>				
	Past	DAMAGE	\$1,078.82	\$117.88
<b>Total For Resident 6</b>			<b>\$1,078.82</b>	<b>\$117.88</b>

**Totals**

**\$12,057.35      \$5,858.28**



# Board of Commissioners

## Request for Board Action

Meeting date: January 15, 2026

Agenda number: 9F

**DEPARTMENT:** Finance

**FILE TYPE:** Consent Agenda

**TITLE:** Approval of Record of Disbursements - December 2025

**PURPOSE/ ACTION REQUESTED:** Approve Record of Disbursements for December 2025

**SUMMARY:** In December 2025, the Carver County Community Development Agency (CDA) had \$1,874,109 in disbursements and \$266,193 in payroll expenses. Attachment A provides the breakdown of disbursements. Additional detail is available from the Finance Department.

**RECOMMENDATION:** Staff recommends approval of the Record of Disbursements for December, 2025.

### EXPLANATION OF FISCAL/ FTE IMPACTS:

None  Current budget  Other  Amendment requested  New FTE(s) requested

### RESOLUTION:

BE IT RESOLVED by the Carver County Community Development Agency Board of Commissioners, that the December 2025 Record of Disbursements is approved as written.

### PREVIOUS BOARD ACTION

N/A

### ATTACHMENTS

Attachment A: Record of Disbursements - December 2025

### BOARD GOALS

Focused Housing Programs  Collaboration  Development/Redevelopment  
 Financial Sustainability  Operational Effectiveness

**PUBLIC ENGAGEMENT LEVEL**

Inform and Listen  Discuss  Involve  N/A

**CONTACT**

Department Head: Brittany Larson, Director of Finance

Author: Brittany Larson, Director of Finance

**Carver County CDA**  
**Record of Disbursements**  
**For the Month of December 2025**

	<b>Date</b>	<b>Amount</b>	<b>Total</b>
<b>CDA</b>	12/04/25	\$249,211	<b>(1)</b>
	12/11/25	\$37,774	
	12/18/25	\$222,672	<b>(2)</b>
	12/23/25	\$196,899	
	12/31/25	\$59,728	
<hr/>			<hr/>
			<b>\$766,285</b>
<b>Properties</b>	12/04/25	\$146,558	<b>(3)</b>
	12/11/25	\$345,699	
	12/18/25	\$53,790	
	12/23/25	\$47,821	
	12/31/25	\$513,956	<b>(4)</b>
<hr/>			<hr/>
			<b>\$1,107,824</b>
<b>Total December 2025 Disbursements</b>			<b><u>\$1,874,109</u></b>
<b>December 2025 Payroll</b>			
	12/03/25	\$89,046	
	12/17/25	\$90,634	
	12/31/25	<hr/>	<hr/>
		<b>\$86,513</b>	<b>\$266,193</b>

Disbursement detail is available in the Finance Office

- (1) Avartec 2026 IT Service (prepaid) - \$80,271.36
- (2) 12.18.25 Landtrust Home Closing - \$175,006
- (3) Edina Seasonal Services - Windstone - Tree Removal - \$22,425  
US Bank - Waybury - Bond Payment - \$34,368.23
- (4) Electric Fire & Security - Brickyard - Fire Alarm System Upgrade Project - \$16,528  
Concrete Science - PH - Replacement of steps - \$15,343.36  
Merchants Capital - Trails Edge - 2 months of mortgage payment - \$63,069.52



## Board of Commissioners

### Request for Board Action

Meeting date: January 15, 2026

Agenda number: 9G

**DEPARTMENT:** Finance

**FILE TYPE:** Consent Agenda

**TITLE:** Approval of the Review of the Annual CDA Financial Statements

**PURPOSE/ ACTION REQUESTED:** Staff requests that the Carver County CDA Board of Directors review the unaudited annual financial statements for the fiscal year ending 2025. These statements are provided for transparency and preliminary year-end reporting.

**SUMMARY:** The Carver County CDA has completed preparation of the unaudited financial statements for the fiscal year ending 2025. These statements include:

- Income Statement
- Balance Sheet
- Cash Flow

These unaudited statements reflect the Agency's year-end financial activity and position but may be subject to minor adjustments as part of the annual audit process currently underway with Abdo.

The final, audited financial statements, along with the auditor's opinion and management letter, will be presented to the Board for acceptance at its May meeting. There is no fiscal impact associated with reviewing the unaudited financials. Audit fees are included in the current approved budget.

**RECOMMENDATION:** Staff recommends approval of the unaudited annual financial statements for the fiscal year ending 2025.

#### **EXPLANATION OF FISCAL/ FTE IMPACTS:**

None  Current budget  Other  Amendment requested  New FTE(s) requested

**RESOLUTION:**

BE IT RESOLVED by the Carver County Community Development Agency Board of Commissioners has received and reviewed the Carver County CDA's unaudited financial statements for the fiscal year ending 2025, with final approval to occur upon acceptance of the audited statements in May.

**PREVIOUS BOARD ACTION**

n/a

**ATTACHMENTS**

Income Statement, Balance Sheet, Cash Flow

**BOARD GOALS**

Focused Housing Programs  Collaboration  Development/Redevelopment  
 Financial Sustainability  Operational Effectiveness

**PUBLIC ENGAGEMENT LEVEL**

Inform and Listen  Discuss  Involve  N/A

**CONTACT**

Department Head: Brittany Larson, Director of Finance

Author: Brittany Larson, Director of Finance

**Income Statement**

Period = Jan 2025-Dec 2025

Book = Accrual ; Tree = ysi\_is

		Period to Date	%	Year to Date	%
<b>3000-00-000</b>	<b>REVENUE</b>				
<b>3101-00-000</b>	<b>RENTAL INCOME</b>				
3111-00-000	Tenant Rent	7,243,107.76	0.00	7,243,107.76	0.00
3111-00-002	TPA holding	-103.00	0.00	-103.00	0.00
3111-01-000	Parking Rent	163,710.00	0.00	163,710.00	0.00
3111-02-000	Retail Rent	106,436.52	0.00	106,436.52	0.00
3111-03-000	Retail CAM	36,873.36	0.00	36,873.36	0.00
3111-05-000	Ground Lease Rent - Land Trust	12,361.00	0.00	12,361.00	0.00
3111-06-000	Owners Association Dues	18,000.00	0.00	18,000.00	0.00
3111-07-000	Office Rent	12,400.00	0.00	12,400.00	0.00
3111-08-000	Assessments	4,320.00	0.00	4,320.00	0.00
3112-00-000	HAP - Project Based	1,346,357.00	0.00	1,346,357.00	0.00
3112-02-000	HAP - Tenant Based	1,759,898.18	0.00	1,759,898.18	0.00
3112-10-000	Rental Assistance (RA)	205,273.00	0.00	205,273.00	0.00
<b>3112-50-000</b>	<b>GROSS RENTAL REVENUE</b>	<b>10,908,633.82</b>	<b>0.00</b>	<b>10,908,633.82</b>	<b>0.00</b>
<b>3112-99-000</b>	<b>Concessions &amp; Vacancy Loss</b>				
3113-00-000	Less: Vacancies	-576,138.95	0.00	-576,138.95	0.00
3113-01-000	Less: Vacancies Parking	-21,404.00	0.00	-21,404.00	0.00
3114-00-000	Less: Concessions	-10,251.76	0.00	-10,251.76	0.00
3117-00-000	Less: Admin/Employee Unit	-10,507.00	0.00	-10,507.00	0.00
<b>3118-50-000</b>	<b>Concessions &amp; Vacancy Loss</b>	<b>-618,301.71</b>	<b>0.00</b>	<b>-618,301.71</b>	<b>0.00</b>
<b>3119-00-000</b>	<b>EFFECTIVE RENTAL REVENUE</b>	<b>10,290,332.11</b>	<b>0.00</b>	<b>10,290,332.11</b>	<b>0.00</b>
<b>3120-00-000</b>	<b>OTHER TENANT INCOME</b>				
3120-01-000	Laundry	13,922.14	0.00	13,922.14	0.00
3120-02-000	Cleaning Fee	22,961.19	0.00	22,961.19	0.00
3120-03-000	Damages	166,442.81	0.00	166,442.81	0.00
3120-04-000	Late Charges	21,694.70	0.00	21,694.70	0.00
3120-05-000	Legal Fees - Tenant	18,972.17	0.00	18,972.17	0.00
3120-06-000	NSF Charges	1,335.00	0.00	1,335.00	0.00
3120-07-000	Tenant Owed Utilities	19,237.50	0.00	19,237.50	0.00
3120-08-000	Tenant Screening	11,730.00	0.00	11,730.00	0.00
3120-09-000	Misc.Tenant Income	21,480.69	0.00	21,480.69	0.00
3120-13-000	Key Charge	1,839.00	0.00	1,839.00	0.00
3120-14-000	CDA Chargeback	22,527.46	0.00	22,527.46	0.00
3120-16-000	Guest Room	8,510.00	0.00	8,510.00	0.00
3120-16-001	Storage Unit	270.00	0.00	270.00	0.00
3120-17-000	Salon	1,605.00	0.00	1,605.00	0.00
3120-19-000	Special Claims	7,113.00	0.00	7,113.00	0.00
3120-20-000	Agreement Expense Recovery	15.00	0.00	15.00	0.00
3120-23-001	Reasonable Accommodation	-146.34	0.00	-146.34	0.00
3120-24-000	Revenue Recapture	70,915.61	0.00	70,915.61	0.00
<b>3129-00-000</b>	<b>TOTAL OTHER TENANT INCOME</b>	<b>410,424.93</b>	<b>0.00</b>	<b>410,424.93</b>	<b>0.00</b>
<b>3199-00-000</b>	<b>NET TENANT INCOME</b>	<b>10,700,757.04</b>	<b>0.00</b>	<b>10,700,757.04</b>	<b>0.00</b>
<b>3200-00-000</b>	<b>GRANT INCOME</b>				
<b>3201-00-000</b>	<b>Federal</b>				
3201-03-000	SNAP Grant	128,536.00	0.00	128,536.00	0.00
3201-99-000	Total Federal Grant Revenue	128,536.00	0.00	128,536.00	0.00
<b>3205-00-000</b>	<b>State</b>				
3205-01-000	MHFA Housing Trust Fund	139,183.00	0.00	139,183.00	0.00

**Income Statement**

Period = Jan 2025-Dec 2025

Book = Accrual ; Tree = ysi\_is

		Period to Date	%	Year to Date	%
3205-02-000	MHFA - Bridges	150,101.00	0.00	150,101.00	0.00
3205-02-001	MHFA - Bridges RTC	20,655.00	0.00	20,655.00	0.00
3205-03-000	MHFA CLT Homebuyer Initiated Program	148,000.00	0.00	148,000.00	0.00
3205-99-000	Total State Grant Revenue	457,939.00	0.00	457,939.00	0.00
<b>3210-00-000</b>	<b>Other</b>				
3210-05-000	Other Grant Funds	1,400,000.00	0.00	1,400,000.00	0.00
3210-07-000	LHIA Grant Income	450,000.00	0.00	450,000.00	0.00
3210-99-000	Total Other Grant Revenue	1,850,000.00	0.00	1,850,000.00	0.00
<b>3215-99-000</b>	<b>TOTAL GRANT REVENUE</b>	<b>2,436,475.00</b>	<b>0.00</b>	<b>2,436,475.00</b>	<b>0.00</b>
<b>3300-00-000</b>	<b>ECONOMIC DEVELOPMENT REVENUE</b>				
3300-01-000	Business Loan Interest	4,781.17	0.00	4,781.17	0.00
<b>3300-99-000</b>	<b>TOTAL ECONOMIC DEVELOPMENT REVENUE</b>	<b>4,781.17</b>	<b>0.00</b>	<b>4,781.17</b>	<b>0.00</b>
<b>3450-00-000</b>	<b>ADMINISTRATIVE REVENUE</b>				
<b>3450-01-000</b>	<b>Federal</b>				
3450-03-000	HUD - SNAP	11,801.34	0.00	11,801.34	0.00
3450-14-000	MHFA CLT_HIP Administrative	1,000.00	0.00	1,000.00	0.00
3450-20-000	Total Federal Grant Administrative Revenue	12,801.34	0.00	12,801.34	0.00
<b>3450-21-000</b>	<b>State</b>				
3450-23-000	MHFA - Bridges	13,635.00	0.00	13,635.00	0.00
3450-23-001	MHFA - Bridges RTC	1,856.00	0.00	1,856.00	0.00
3450-24-000	MHFA - Housing Trust Fund	10,868.00	0.00	10,868.00	0.00
3450-40-000	Total State Grant Administrative Revenue	26,359.00	0.00	26,359.00	0.00
<b>3450-41-000</b>	<b>Other Administrative Revenue</b>				
3450-42-000	Management Fees	726,096.05	0.00	726,096.05	0.00
3450-42-001	Enterprise Chargebacks	1,842,346.27	0.00	1,842,346.27	0.00
3450-45-000	Carver County Septic Program	2,200.00	0.00	2,200.00	0.00
3450-70-000	Total Other Administrative Revenue	2,570,642.32	0.00	2,570,642.32	0.00
<b>3450-99-000</b>	<b>TOTAL ADMINISTRATIVE REVENUE</b>	<b>2,609,802.66</b>	<b>0.00</b>	<b>2,609,802.66</b>	<b>0.00</b>
<b>3500-00-000</b>	<b>TAX REVENUE</b>				
3500-01-000	Special Benefit Tax Levy - Current	3,583,402.00	0.00	3,583,402.00	0.00
<b>3500-10-000</b>	<b>TOTAL TAX REVENUE</b>	<b>3,583,402.00</b>	<b>0.00</b>	<b>3,583,402.00</b>	<b>0.00</b>
<b>3550-00-000</b>	<b>OTHER REVENUE</b>				
3550-01-000	Miscellaneous - Other	2,125.10	0.00	2,125.10	0.00
3550-03-000	Contributions	500.00	0.00	500.00	0.00
3550-04-000	Application fees	2,000.00	0.00	2,000.00	0.00
3550-12-000	Developer's Fees	222,958.00	0.00	222,958.00	0.00
3550-13-000	Pension Forfeiture Income	9,434.18	0.00	9,434.18	0.00
3550-14-000	Pershing Investments Income	8,198.29	0.00	8,198.29	0.00
3650-00-000	Miscellaneous Other Income	11,514.83	0.00	11,514.83	0.00
<b>3699-00-000</b>	<b>TOTAL OTHER REVENUE</b>	<b>256,730.40</b>	<b>0.00</b>	<b>256,730.40</b>	<b>0.00</b>
<b>3999-00-000</b>	<b>TOTAL REVENUE</b>	<b>19,591,948.27</b>	<b>0.00</b>	<b>19,591,948.27</b>	<b>0.00</b>
<b>4000-00-000</b>	<b>EXPENSES</b>				

**Income Statement**

Period = Jan 2025-Dec 2025

Book = Accrual ; Tree = ysi\_is

		Period to Date	%	Year to Date	%
<b>4100-00-000</b>	<b>ADMINISTRATIVE</b>				
<b>4100-99-000</b>	<b>ADMINISTRATIVE SALARIES</b>				
4110-00-000	Administrative Salaries	3,199,194.57	0.00	3,199,194.57	0.00
<b>4110-99-000</b>	<b>TOTAL ADMINISTRATIVE SALARIES</b>	<b>3,199,194.57</b>	<b>0.00</b>	<b>3,199,194.57</b>	<b>0.00</b>
<b>4120-00-000</b>	<b>EMPLOYEE BENEFITS CONTRIBUTION</b>				
	- ADMIN				
4120-01-000	Employee Benefits	229,674.39	0.00	229,674.39	0.00
4120-01-002	Payroll Taxes	6,206.98	0.00	6,206.98	0.00
4120-02-000	Medicare	38,116.46	0.00	38,116.46	0.00
4120-03-000	Social Security	1,155.82	0.00	1,155.82	0.00
4120-04-000	Workers Compensation	41,851.00	0.00	41,851.00	0.00
4120-05-000	Health Insurance	419,331.60	0.00	419,331.60	0.00
4120-06-000	Health Savings Account	46,258.10	0.00	46,258.10	0.00
4120-07-000	Dental Insurance	17,344.20	0.00	17,344.20	0.00
4120-07-001	Vision Insurance	-22.38	0.00	-22.38	0.00
4120-08-000	Life Insurance	1,565.30	0.00	1,565.30	0.00
4120-09-000	Disability	15,284.46	0.00	15,284.46	0.00
4120-10-000	Supplemental Insurance	-882.92	0.00	-882.92	0.00
4120-11-000	Pension	294,615.35	0.00	294,615.35	0.00
4120-12-000	Pension Administration Fee	-32,943.16	0.00	-32,943.16	0.00
4120-13-000	Employee Wellness	2,418.74	0.00	2,418.74	0.00
4120-14-000	PFMLA	-203.18	0.00	-203.18	0.00
<b>4120-99-000</b>	<b>TOTAL EMPLOYEE BENEFITS CONTRIB - ADMIN</b>	<b>1,079,770.76</b>	<b>0.00</b>	<b>1,079,770.76</b>	<b>0.00</b>
<b>4130-00-000</b>	<b>LEGAL EXPENSE</b>				
4130-01-001	Revenue Recapture	9,670.85	0.00	9,670.85	0.00
4130-03-000	Tenant Screening	7,831.50	0.00	7,831.50	0.00
4130-04-000	General Legal Expense	185,500.18	0.00	185,500.18	0.00
4130-05-000	Informal Hearings	3,964.19	0.00	3,964.19	0.00
<b>4131-00-000</b>	<b>TOTAL LEGAL EXPENSE</b>	<b>206,966.72</b>	<b>0.00</b>	<b>206,966.72</b>	<b>0.00</b>
<b>4140-00-000</b>	<b>ADMIN EXPENSES - OFFICE</b>				
4140-05-000	Computers and Parts	14,862.01	0.00	14,862.01	0.00
4140-10-000	Copiers	11,371.48	0.00	11,371.48	0.00
4140-20-000	Internet	8,195.52	0.00	8,195.52	0.00
4140-25-000	Miscellaneous Admin - office	8,044.07	0.00	8,044.07	0.00
4140-30-000	Office Rent	85,213.36	0.00	85,213.36	0.00
4140-32-000	Parking Rent CDA Vehicles	4,320.00	0.00	4,320.00	0.00
4140-35-000	Office Supplies	23,052.90	0.00	23,052.90	0.00
4140-37-000	Payroll Processing Fees	10,084.47	0.00	10,084.47	0.00
4140-40-000	Postage	5,950.26	0.00	5,950.26	0.00
4140-50-000	Small Office Equipment	7,271.10	0.00	7,271.10	0.00
4140-55-000	Telephone	53,119.92	0.00	53,119.92	0.00
4140-57-000	Telecom Services	12,613.25	0.00	12,613.25	0.00
4140-60-000	Temporary Help - admin	20,546.67	0.00	20,546.67	0.00
<b>4140-99-000</b>	<b>TOTAL - ADMIN EXPENSES - OFFICE</b>	<b>264,645.01</b>	<b>0.00</b>	<b>264,645.01</b>	<b>0.00</b>
<b>4150-00-000</b>	<b>ADMIN EXPENSE - OTHER</b>				
4150-05-000	Advertising (bids)	40.00	0.00	40.00	0.00
4150-10-000	Bank Fees	7,017.04	0.00	7,017.04	0.00
4150-15-000	Board Per Diem	2,915.00	0.00	2,915.00	0.00
4150-20-000	Cell Phones	28,895.34	0.00	28,895.34	0.00
4150-24-000	Compliance Fee	1,800.00	0.00	1,800.00	0.00
4150-25-000	Dues & Membership Fees	69,228.07	0.00	69,228.07	0.00

**Income Statement**

Period = Jan 2025-Dec 2025

Book = Accrual ; Tree = ysi\_is

		Period to Date	%	Year to Date	%
4150-30-000	HR Recruiting Expenses	44,874.90	0.00	44,874.90	0.00
4150-35-000	Licenses & Permits	18,218.75	0.00	18,218.75	0.00
4150-40-000	Marketing	43,488.84	0.00	43,488.84	0.00
4150-42-000	Meetings	2,224.86	0.00	2,224.86	0.00
4150-47-000	Partnership Taxes	6,368.58	0.00	6,368.58	0.00
4150-50-000	Publications	336.89	0.00	336.89	0.00
4150-57-000	Software License Fees	69,800.34	0.00	69,800.34	0.00
4150-60-000	Recorder Fees	236.65	0.00	236.65	0.00
4150-70-000	Staff Training	41,045.45	0.00	41,045.45	0.00
4150-75-000	Travel	44,233.58	0.00	44,233.58	0.00
4150-99-000	<b>TOTAL ADMIN EXPENSE - OTHER</b>	<b>380,724.29</b>	<b>0.00</b>	<b>380,724.29</b>	<b>0.00</b>
4199-00-000	<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>5,131,301.35</b>	<b>0.00</b>	<b>5,131,301.35</b>	<b>0.00</b>
<b>4200-00-000</b>	<b>PROFESSIONAL FEES</b>				
4200-01-000	Association Fees	188,528.20	0.00	188,528.20	0.00
4200-02-001	Appraisals	4,550.00	0.00	4,550.00	0.00
4200-03-000	Auditing Fees	61,840.00	0.00	61,840.00	0.00
4200-04-000	Management Fees	726,096.05	0.00	726,096.05	0.00
4200-05-000	Consultants - General	53,575.17	0.00	53,575.17	0.00
4200-06-000	Consultants - IT	128,683.61	0.00	128,683.61	0.00
4200-99-000	<b>TOTAL PROFESSIONAL FEES</b>	<b>1,163,273.03</b>	<b>0.00</b>	<b>1,163,273.03</b>	<b>0.00</b>
<b>4210-00-000</b>	<b>INSURANCE &amp; REAL ESTATE TAXES</b>				
4210-01-000	Property Insurance	343,169.06	0.00	343,169.06	0.00
4210-03-000	Insurance - General Liability	32,804.00	0.00	32,804.00	0.00
4210-04-000	Fidelity Bond	368.00	0.00	368.00	0.00
4210-10-000	PILOT	395,988.80	0.00	395,988.80	0.00
4210-11-000	Real Estate Taxes	43,848.44	0.00	43,848.44	0.00
4210-11-001	Real Estate Taxes - Retail	10,010.00	0.00	10,010.00	0.00
4210-99-000	<b>TOTAL INSURANCE &amp; REAL ESTATE TAXES</b>	<b>826,188.30</b>	<b>0.00</b>	<b>826,188.30</b>	<b>0.00</b>
<b>4220-00-000</b>	<b>TENANT SERVICES</b>				
4220-01-000	Resident Activities	24,599.11	0.00	24,599.11	0.00
4220-02-000	Interpreter Services	1,035.36	0.00	1,035.36	0.00
4220-99-000	<b>TOTAL TENANT SERVICES</b>	<b>25,634.47</b>	<b>0.00</b>	<b>25,634.47</b>	<b>0.00</b>
<b>4300-00-000</b>	<b>UTILITIES</b>				
4310-00-000	Water/Sewer	416,920.72	0.00	416,920.72	0.00
4310-01-000	Water - Irrigation	2,128.59	0.00	2,128.59	0.00
4320-00-000	Electricity	154,559.09	0.00	154,559.09	0.00
4320-01-000	Electricity-Vacant Units	15,098.07	0.00	15,098.07	0.00
4325-00-000	Yardi Energy	3,243.00	0.00	3,243.00	0.00
4330-00-000	Gas	216,010.92	0.00	216,010.92	0.00
4330-01-000	Gas-Vacant Units	11,935.41	0.00	11,935.41	0.00
4340-00-000	Garbage/Trash Removal	200,256.17	0.00	200,256.17	0.00
4399-00-000	<b>TOTAL UTILITY EXPENSES</b>	<b>1,020,151.97</b>	<b>0.00</b>	<b>1,020,151.97</b>	<b>0.00</b>
<b>4400-00-000</b>	<b>MAINTENANCE AND OPERATIONS</b>				
<b>4405-00-000</b>	<b>MAINTENANCE SALARIES</b>				
4410-00-000	Maintenance Salaries	546,836.30	0.00	546,836.30	0.00
4410-01-000	Caretaker Salaries	233,696.66	0.00	233,696.66	0.00
4410-02-000	Maint-On Call Service	33,541.01	0.00	33,541.01	0.00
4410-05-000	Employee Benefit Contribution-Maint.	282,625.02	0.00	282,625.02	0.00
4410-06-000	Payroll Taxes - Maintenance	11,842.95	0.00	11,842.95	0.00

**Income Statement**

Period = Jan 2025-Dec 2025

Book = Accrual ; Tree = ysi\_is

		Period to Date	%	Year to Date	%
<b>4410-10-000</b>	<b>TOTAL MAINTENANCE SALARIES</b>	<b>1,108,541.94</b>	<b>0.00</b>	<b>1,108,541.94</b>	<b>0.00</b>
<b>4420-00-000</b>	<b>MAINTENANCE OPERATIONS - MATERIALS &amp; OTHER</b>				
4420-01-000	Appliances	13,921.64	0.00	13,921.64	0.00
4420-02-000	Appliance Parts & Supplies	13,799.48	0.00	13,799.48	0.00
4420-03-000	Building Exterior	8,143.46	0.00	8,143.46	0.00
4420-04-000	Supplies-Electrical	1,037.92	0.00	1,037.92	0.00
4420-05-000	Millwork	3,393.29	0.00	3,393.29	0.00
4420-07-000	Cleaning Supplies	16,015.19	0.00	16,015.19	0.00
4420-08-000	Painting/Decorating Supplies	5,146.40	0.00	5,146.40	0.00
4420-09-000	Community Room Supplies	26,675.40	0.00	26,675.40	0.00
4420-10-000	Doors/Hardware	7,621.67	0.00	7,621.67	0.00
4420-11-000	Electrical	7,198.49	0.00	7,198.49	0.00
4420-15-000	Equipment Rental	215.13	0.00	215.13	0.00
4420-16-000	Exterminating	671.97	0.00	671.97	0.00
4420-17-000	Fire/Security	35,260.08	0.00	35,260.08	0.00
4420-19-000	Garage	1,897.69	0.00	1,897.69	0.00
4420-23-000	Grounds	13,470.12	0.00	13,470.12	0.00
4420-25-000	Guest Room	153.39	0.00	153.39	0.00
4420-27-000	HVAC	27,142.43	0.00	27,142.43	0.00
4420-29-000	Keys & Lock	1,195.60	0.00	1,195.60	0.00
4420-33-000	Lighting	8,737.60	0.00	8,737.60	0.00
4420-35-000	Parking Lot/Driveway	410.64	0.00	410.64	0.00
4420-37-000	Plumbing	38,937.08	0.00	38,937.08	0.00
4420-38-000	Reasonable modifications	2,782.93	0.00	2,782.93	0.00
4420-43-000	Signage	1,157.28	0.00	1,157.28	0.00
4420-45-000	Snow Removal	159.92	0.00	159.92	0.00
4420-47-000	Tools	13,108.63	0.00	13,108.63	0.00
4420-48-000	PPE	215.01	0.00	215.01	0.00
4420-49-000	Uniforms	22,510.29	0.00	22,510.29	0.00
4420-51-000	Unit Turn Costs	123,424.24	0.00	123,424.24	0.00
4420-53-000	Vehicle Maintenance	17,880.89	0.00	17,880.89	0.00
4420-57-000	Windows	4,559.21	0.00	4,559.21	0.00
4420-60-000	Bathroom Fixtures	44.26	0.00	44.26	0.00
4420-85-000	REAC	4,457.92	0.00	4,457.92	0.00
<b>4420-99-000</b>	<b>TOTAL MAINTENANCE OPERATIONS - MATERIALS &amp; OTHER</b>	<b>421,345.25</b>	<b>0.00</b>	<b>421,345.25</b>	<b>0.00</b>
<b>4430-00-000</b>	<b>MAINTENANCE OPERATIONS - CONTRACT COSTS</b>				
4430-02-000	Contract-Appliance	77,173.32	0.00	77,173.32	0.00
4430-06-000	Contract-Building Exterior	30,657.58	0.00	30,657.58	0.00
4430-09-000	Contract-Carpet Cleaning	7,530.15	0.00	7,530.15	0.00
4430-10-000	Contract-Cleaning	44,168.36	0.00	44,168.36	0.00
4430-12-000	Contract-Common Area	21,153.01	0.00	21,153.01	0.00
4430-15-000	Contract-Electrical	24,349.00	0.00	24,349.00	0.00
4430-18-000	Contract- Elevator	38,291.39	0.00	38,291.39	0.00
4430-24-000	Contract-Exterminating	44,397.64	0.00	44,397.64	0.00
4430-27-000	Contract-Fire/Security	73,499.85	0.00	73,499.85	0.00
4430-30-000	Contract-Flooring	33,128.42	0.00	33,128.42	0.00
4430-33-000	Contract- Garage	18,368.03	0.00	18,368.03	0.00
4430-36-000	Contract-Grounds	73,572.56	0.00	73,572.56	0.00
4430-39-000	Contract-HVAC	152,565.14	0.00	152,565.14	0.00
4430-42-000	Casualty Losses - non-capitalized	32,435.14	0.00	32,435.14	0.00
4430-45-000	Contract- Keys & Locks	6,696.25	0.00	6,696.25	0.00

**Income Statement**

Period = Jan 2025-Dec 2025

Book = Accrual ; Tree = ysi\_is

		Period to Date	%	Year to Date	%
4430-50-000	Contract - Lawn Service	112,123.00	0.00	112,123.00	0.00
4430-51-000	Contract - Millwork	2,461.15	0.00	2,461.15	0.00
4430-54-000	Contract-Painting/Painting Repairs	68,094.51	0.00	68,094.51	0.00
4430-57-000	Contract - Parking/Driveway	2,880.00	0.00	2,880.00	0.00
4430-60-000	Contract-Plumbing	77,935.55	0.00	77,935.55	0.00
4430-61-000	Contract-Property Inspections	5,832.70	0.00	5,832.70	0.00
4430-62-000	Contract - Reasonable modifications	11,400.42	0.00	11,400.42	0.00
4430-63-000	Contract - Roofing	9,381.47	0.00	9,381.47	0.00
4430-66-000	Contract - Snow Removal	80,592.45	0.00	80,592.45	0.00
4430-69-000	Contract - Unit Turn Costs	602,352.63	0.00	602,352.63	0.00
4430-72-000	Contract-Vehicle Maintenance	1,960.68	0.00	1,960.68	0.00
4430-75-000	Contract - Water Softener Salt	31,052.26	0.00	31,052.26	0.00
4430-79-000	Contract-Windows	2,301.44	0.00	2,301.44	0.00
4430-85-000	Contract - REAC	11,066.76	0.00	11,066.76	0.00
4430-99-000	<b>TOTAL MAINTENANCE OPERATIONS - CONTRACT COSTS</b>	<b>1,697,420.86</b>	<b>0.00</b>	<b>1,697,420.86</b>	<b>0.00</b>
4499-00-000	<b>TOTAL MAINTENANCE EXPENSES</b>	<b>3,227,308.05</b>	<b>0.00</b>	<b>3,227,308.05</b>	<b>0.00</b>
4500-00-000	<b>OTHER EXPENSES</b>				
4570-00-000	Bad Debt-Tenant Rents	33,719.03	0.00	33,719.03	0.00
4570-01-000	Bad Debt-Other	237,855.64	0.00	237,855.64	0.00
4599-00-000	<b>TOTAL OTHER EXPENSES</b>	<b>271,574.67</b>	<b>0.00</b>	<b>271,574.67</b>	<b>0.00</b>
4700-00-000	<b>HOUSING ASSISTANCE PAYMENTS</b>				
4715-00-000	HAP - Shelter + Care	125,744.00	0.00	125,744.00	0.00
4715-01-000	HAP - Bridges	146,961.00	0.00	146,961.00	0.00
4715-01-001	HAP - Bridges RTC	18,779.00	0.00	18,779.00	0.00
4715-02-000	HAP - Housing Trust Fund	133,992.00	0.00	133,992.00	0.00
4715-05-000	Security Deposit Assistance - Shelter + Care	1,350.00	0.00	1,350.00	0.00
4715-06-000	Security Deposit Assistance - Bridges	2,550.00	0.00	2,550.00	0.00
4715-06-001	Security Deposit Assistance - Bridges	1,350.00	0.00	1,350.00	0.00
4715-07-000	Security Deposit Assistance - Housing Trust Fund	1,254.00	0.00	1,254.00	0.00
4716-00-000	Tenant Utility Payments	5,755.00	0.00	5,755.00	0.00
4717-00-000	Utility Reimbursement Recovery	-852.00	0.00	-852.00	0.00
4718-00-000	Homeless Initiative	1,083.25	0.00	1,083.25	0.00
4720-00-000	<b>TOTAL HOUSING ASSISTANCE PAYMENTS</b>	<b>437,966.25</b>	<b>0.00</b>	<b>437,966.25</b>	<b>0.00</b>
4750-00-000	<b>TOTAL OPERATING EXPENSES</b>	<b>12,103,398.09</b>	<b>0.00</b>	<b>12,103,398.09</b>	<b>0.00</b>
4755-00-000	<b>NET OPERATING INCOME (LOSS)</b>	<b>7,488,550.18</b>	<b>0.00</b>	<b>7,488,550.18</b>	<b>0.00</b>
4800-00-000	<b>NON-OPERATING (REVENUES)EXPENSES</b>				
4805-00-000	<b>INVESTMENT INCOME - UNRESTRICTED</b>				
4805-01-000	Interest Income - Security Deposits	274.42	0.00	274.42	0.00
4805-02-000	Interest Income - Bonds	178,387.78	0.00	178,387.78	0.00
4805-03-000	Interest Income - Escrows	4,737.33	0.00	4,737.33	0.00
4805-04-000	Interest Income - Project Operations	37.14	0.00	37.14	0.00
4805-05-000	Interest Income - Savings	5,436.71	0.00	5,436.71	0.00
4805-99-000	<b>TOTAL INVESTMENT INCOME - UNRESTRICTED</b>	<b>188,873.38</b>	<b>0.00</b>	<b>188,873.38</b>	<b>0.00</b>

**Income Statement**

Period = Jan 2025-Dec 2025

Book = Accrual ; Tree = ysi\_is

		Period to Date	%	Year to Date	%
<b>4810-00-000</b>	<b>INTEREST EXPENSE</b>				
4810-01-000	Interest Expense - Bonds	582,709.89	0.00	582,709.89	0.00
4810-01-001	Interest Expense - Bonds - Retail	4,986.63	0.00	4,986.63	0.00
4810-02-000	Interest Expense - Mortgage	230,412.63	0.00	230,412.63	0.00
4810-03-000	Interest Expense - Loans	5,480.44	0.00	5,480.44	0.00
4810-04-000	Security Deposit Interest Expense	3,354.49	0.00	3,354.49	0.00
4810-10-000	Trustee Fee	32,749.00	0.00	32,749.00	0.00
4810-20-000	Miscellaneous Financial Expense	29,485.95	0.00	29,485.95	0.00
4810-21-000	Miscellaneous Financial Expense - Retail	550.00	0.00	550.00	0.00
<b>4810-99-000</b>	<b>TOTAL INTEREST EXPENSE</b>	<b>889,729.03</b>	<b>0.00</b>	<b>889,729.03</b>	<b>0.00</b>
<b>5000-00-000</b>	<b>DEPRECIATION/AMORTIZATION</b>				
5100-01-000	Depreciation -Buildings	10,263.39	0.00	10,263.39	0.00
5100-04-000	Depreciation-Leashold Improvements	43.00	0.00	43.00	0.00
<b>5100-20-000</b>	<b>TOTAL DEPRECIATION/AMORTIZATION</b>	<b>10,306.39</b>	<b>0.00</b>	<b>10,306.39</b>	<b>0.00</b>
<b>5200-00-000</b>	<b>OTHER NON-OPERATING ITEMS</b>				
5220-00-000	Prior Period Adjustments Affecting RR	67.09	0.00	67.09	0.00
5225-00-000	Community Development Initiative	297,253.10	0.00	297,253.10	0.00
5225-05-000	Development Costs - New Projects	6,000.00	0.00	6,000.00	0.00
5225-09-000	Admin Oversite	-5,575.00	0.00	-5,575.00	0.00
5225-11-000	Land Trust - other	389,000.00	0.00	389,000.00	0.00
5228-05-000	LAHA - MF Gap	-140,492.96	0.00	-140,492.96	0.00
5232-00-000	Gain/Loss from Sale Disposition of Real Property	-17,942.80	0.00	-17,942.80	0.00
<b>5299-00-000</b>	<b>TOTAL OTHER NON-OPERATING ITEMS</b>	<b>528,309.43</b>	<b>0.00</b>	<b>528,309.43</b>	<b>0.00</b>
<b>5999-00-000</b>	<b>TOTAL NON- OPERATING(REVENUES)EXPENSES</b>	<b>1,239,471.47</b>	<b>0.00</b>	<b>1,239,471.47</b>	<b>0.00</b>
<b>6500-00-000</b>	<b>NET INCOME (LOSS) BEFORE TRANSFERS</b>	<b>6,249,078.71</b>	<b>0.00</b>	<b>6,249,078.71</b>	<b>0.00</b>
<b>6600-00-000</b>	<b>TRANSFERS</b>				
6600-01-000	Transfers in	-2,617,698.76	0.00	-2,617,698.76	0.00
6600-02-000	Transfers out	1,494,001.91	0.00	1,494,001.91	0.00
6600-02-001	Transfers out - Bluff Creek	37,500.00	0.00	37,500.00	0.00
6600-02-002	Transfers out - Brickyard	222,449.36	0.00	222,449.36	0.00
6600-02-003	Transfers out - Centennial Hill	31,000.00	0.00	31,000.00	0.00
6600-02-004	Transfers out - Crossings	35,000.00	0.00	35,000.00	0.00
6600-02-006	Transfers out - Lake Grace	40,000.00	0.00	40,000.00	0.00
6600-02-007	Transfers out - Oak Grove	75,000.00	0.00	75,000.00	0.00
6600-02-009	Transfers out - Hilltop	665,347.49	0.00	665,347.49	0.00
<b>6600-99-000</b>	<b>TOTAL TRANSFERS</b>	<b>-17,400.00</b>	<b>0.00</b>	<b>-17,400.00</b>	<b>0.00</b>
<b>9000-00-000</b>	<b>NET INCOME</b>	<b>6,266,478.71</b>	<b>0.00</b>	<b>6,266,478.71</b>	<b>0.00</b>

**Balance Sheet**

Period = Dec 2025

Book = Accrual ; Tree = ysi\_bs

		<b>Current Balance</b>
0999-99-000	All	
<b>1000-00-000</b>	<b>ASSETS</b>	
1001-00-000	CURRENT ASSETS:	
1100-00-000	CASH	
1110-00-000	Unrestricted Cash	
1111-10-000	Petty Cash	2,897.84
1111-20-000	Rental Revenue	24,757.29
1111-21-000	Rental Expense	2,078,346.43
1111-22-000	Retail Revenue	16,863.03
1111-30-000	Cash - Operations	865,574.93
1111-52-000	Old National Savings - CDA	3,496,544.59
1111-53-000	Old National Checking - CDA	306,640.63
1111-54-000	Old National Savings - HUD	543,404.98
1111-59-000	Old National - Trail's Edge GP	925.17
1111-66-000	HART Forfeiture Account	52,377.34
1111-99-000	Total Unrestricted Cash	7,388,332.23
1112-00-000	Restricted Cash	
1112-01-000	Cash Restricted-Security Deposits	477,255.78
1112-01-002	Cash Restricted - Security Deposits USB	70,245.21
1112-04-000	Cash Restricted-Reserve for Replacement	194,519.01
1112-05-000	Cash Restricted - Taxes & Insurance	80,754.85
1112-20-000	Funds Held in Escrow - Carver Place	2,688,100.00
1112-20-001	Funds Held in Escrow - Carver Oaks	1,400,000.00
1112-99-000	Total Restricted Cash	4,910,874.85
1119-00-000	TOTAL CASH	12,299,207.08
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1120-01-000	ACCOUNTS RECEIVABLE	
1121-00-000	A/R - Tenants	
1122-00-000	A/R-Tenants	92,904.83
1123-00-000	A/R-Affordable Housing Subsidies	18,613.00
1123-02-000	A/R-Tax Credit Subsidy	9,030.40
1124-01-000	Rental Assistance Receivable	36,611.00
1129-99-000	Total A/R - Tenants	157,159.23
1130-00-000	A/R Grants, Tax Levy	
1130-03-000	MHFA - Bridges	17,880.00
1130-03-001	MHFA - Bridges RTC	2,232.00
1130-06-000	Current Tax Levy	45,221.73
1130-07-000	Delinquent Tax Levy	7,834.21
1130-08-000	SCDP - NYA	5,000.00
1130-99-000	Total A/R - Grants, Tax Levy	78,167.94
1135-00-000	A/R HUD Other Projects	
1135-04-000	A/R Other Government	-0.11
1135-06-000	HUD-Shelter + Care	11,046.68
1135-99-000	Total A/R HUD Other Projects	11,046.57
1136-01-000	A/R - Trail's Edge South	136,149.45
1136-99-000	Total - A/R Other Projects	136,149.45
1137-00-000	A/R Miscellaneous	
1137-01-000	Other Receivables	-48,675.00
1137-99-000	Total A/R Miscellaneous	-48,675.00
1139-99-000	TOTAL - ACCOUNTS RECEIVABLE	333,848.19

**Balance Sheet**

Period = Dec 2025

Book = Accrual ; Tree = ysi\_bs

		<b>Current Balance</b>
1145-00-000	ACCRUED INTEREST RECEIVABLE	
1145-02-000	I/R East Creek	35,815.89
1145-99-000	Total - Accrued Interest Receivable	35,815.89
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVABLE	369,664.08
1160-00-000	OTHER CURRENT ASSETS	
1161-00-000	INVESTMENTS - UNRESTRICTED	
1161-02-002	Old National - CD for LC - Carver Place	90,000.00
1161-02-003	Old National - CD for LC - Carver Oaks	48,390.00
1161-04-000	Pershing Investments	2,008,198.29
1161-07-000	Investment in Trail's Edge Joint Venture	799,891.00
1161-08-000	Investment in Carver Place Joint Venture	75,188.00
1161-10-000	Total Investments - Unrestricted	3,021,667.29
1162-00-000	INVESTMENTS - RESTRICTED	
1162-01-000	Main Fund	17,679.81
1162-01-001	Main Fund - Series 2014	9,441.63
1162-01-002	Main Fund - Series 2016	0.18
1162-01-003	Main Fund - Series 2018A	1.68
1162-01-004	Main Fund - Series 2020A	25,174.57
1162-01-005	Main Fund - Series 2020B	14,072.55
1162-01-006	Main Fund - Series 2021A	6,577.01
1162-01-007	Main Fund - Series 2021B	11,801.44
1162-01-008	Main Fund - Series 2021C	0.03
1162-02-000	Revenue Fund	12,500.00
1162-02-007	Revenue Fund - Series 2021B	17,500.00
1162-03-000	Debt Service Fund	53,687.00
1162-03-001	Debt Service Fund - Series 2014	274,823.75
1162-03-002	Debt Service Fund - Series 2016	240,437.26
1162-03-003	Debt Service Fund - Series 2018A	247,498.57
1162-03-004	Debt Service Fund - Series 2020A	161,691.97
1162-03-005	Debt Service Fund - Series 2020B	138,459.84
1162-03-006	Debt Service Fund - Series 2021A	131,630.89
1162-03-007	Debt Service Fund - Series 2021B	346,533.68
1162-03-008	Debt Service Fund - Series 2021C	88,081.57
1162-04-000	Debt Service Reserve	159,995.49
1162-04-001	Debt Service Reserve - Series 2014	160,004.04
1162-04-003	Debt Service Reserve - Series 2018A	96,468.75
1162-04-004	Debt Service Reserve - Series 2020A	129,742.63
1162-04-005	Debt Service Reserve - Series 2020B	47,670.33
1162-04-006	Debt Service Reserve - Series 2021A	80,069.05
1162-04-007	Debt Service Reserve - Series 2021B	193,540.42
1162-04-008	Debt Service Reserve - Series 2021C	50,773.02
1162-06-000	Replacement Reserve	221,624.40
1162-07-000	EM&R Fund	82,326.40
1162-07-001	EM&R Fund - Series 2014	124,961.79
1162-07-004	EM&R Fund - Series 2020A	257,350.78
1162-07-005	EM&R Fund - Series 2020B	5,601.03
1162-07-006	EM&R Fund - Series 2021A	158,901.52
1162-07-007	EM&R Fund - Series 2021B	25,519.42
1162-08-000	Operating Fund	624.05
1162-09-000	Operating Reserve	510,800.88
1162-09-001	Operating Reserve - Series 2014	188,456.44
1162-09-004	Operating Reserve - Series 2020A	358,489.07
1162-09-005	Operating Reserve - Series 2020B	100,239.57

**Balance Sheet**

Period = Dec 2025

Book = Accrual ; Tree = ysi\_bs

		<b>Current Balance</b>
1162-09-006	Operating Reserve - Series 2021A	263,585.54
1162-09-007	Operating Reserve - Series 2021B	163,142.86
1162-10-000	Surplus Fund	471,766.33
1162-10-001	Surplus Fund - Series 2014	545,512.31
1162-10-004	Surplus Fund - Series 2020A	574,831.12
1162-10-005	Surplus Fund - Series 2020B	18,727.65
1162-10-006	Surplus Fund - Series 2021A	272,076.47
1162-10-007	Surplus Fund - Series 2021B	137,587.95
1162-12-000	Redemption Fund	142.38
1162-14-006	Refunding Fund - Series 2021A	7.45
1162-99-000	Total Investments - Restricted	7,198,132.57
1210-00-000	PREPAID EXPENSES	
1210-01-000	Prepaid Insurance	194,174.74
1210-04-000	Prepaid expenses - General	139,972.60
1210-04-001	Prepaid Asset Management Fee	80,600.00
1210-99-000	Total Prepads	414,747.34
1295-00-000	INTERPROGRAM - DUE FROM	
1295-01-000	Due from Bluff Creek	24,333.63
1295-02-000	Due from Brickyard	65,743.12
1295-03-000	Due from Centennial Hill	12,378.04
1295-04-000	Due from Crossings	11,855.35
1295-04-001	Due from Hilltop	184,627.73
1295-05-000	Due from Windstone	29,753.15
1295-06-000	Due from Lake Grace	58,370.13
1295-07-000	Due from Oak Grove	48,965.97
1295-07-001	Due from Trail's Edge South	52,696.80
1295-08-000	Due from Waybury	25,475.18
1295-09-000	Due from CDA	931.93
1295-09-001	Due from CDA - Retail	6,067.78
1295-13-000	Due from PH	140,895.12
1295-14-000	Due from Brook Ridge HOA	13,967.83
1295-15-000	Due from Carver Place	28,027.03
1295-16-000	Due from Carver Oaks	375.29
1295-99-000	Total Interprogram-Due From	704,464.08
1299-00-000	TOTAL OTHER CURRENT ASSETS	11,339,011.28
1300-00-000	TOTAL CURRENT ASSETS	24,007,882.44
1400-00-000	NONCURRENT ASSETS:	
1400-01-000	CAPITAL ASSETS	
1401-00-000	Land	
1401-01-000	Land	9,222,247.23
1401-06-000	Land - Carver Development	48,047.00
1401-09-000	Land - Waconia Trails Edge S	100,697.88
1401-11-000	Land Improvements	1,110,100.39
1401-12-000	Site Acquisition Related Costs	514,533.00
1401-99-000	Total Land & Land Improvements	10,995,625.50
1402-00-000	Buildings	
1402-01-000	Buildings	62,309,991.36
1402-99-000	Total Buildings	62,309,991.36
1403-00-000	Furniture and Equipment-Dwelling	
1403-01-000	Furniture, Fixtures & Equipment - Dwelling	2,476,155.42
1403-03-000	Furniture, Equipment & Machinery	38,706.17

**Balance Sheet**

Period = Dec 2025

Book = Accrual ; Tree = ysi\_bs

		<b>Current Balance</b>
1403-04-000	Fire/Life/Safety	46,000.00
1403-05-000	HVAC	15,650.00
1403-06-000	Carpet/Flooring	6,392.75
1403-07-000	Appliances	45,082.81
1403-25-000	Total Furniture, Equipment & Machinery - Dwelling	2,627,987.15
1403-30-000	Furniture and Equipment-Admin.	
1403-31-000	Furniture, Fixtures & Equipment - Admin	194,321.73
1403-32-000	Office Equipment	5,449.79
1403-34-000	Vehicles	420,854.74
1403-50-000	Total Furniture, Equipment & Machinery - Admin	620,626.26
1404-00-000	Leashold Improvements	
1404-01-000	Building Improvements	16,581,916.98
1404-99-000	Total Leasehold Improvements	16,581,916.98
1405-00-000	Accumulated Depreciation	
1405-01-000	Accumulated Depreciation	-31,357,666.50
1405-02-000	Accumulated Depreciation - Bldgs	-5,990,441.56
1406-01-000	Accum Depreciation-Bldg Improv	-2,493,642.97
1406-04-000	Accumulated Depreciation - Site Acq Rel Costs	-514,534.05
1407-01-000	Accum Depreciation-F,E & M - Admin	-150,088.58
1408-01-000	Accum Depreciation F, E & M - Dwelling	-17,300.01
1409-01-000	Accumulated Depreciation - Vehicles	-200,310.47
1415-00-000	Total Accumulated Depreciation	-40,723,984.14
1415-05-000	Assets Held for Resale	
1415-05-010	Total Assets Held for Resale	0.00
1416-00-000	Construction in Progress	
1416-04-000	Construction in Progress	33,208,383.91
1416-99-000	Total Construction in Progress	33,208,383.91
1420-00-000	<b>TOTAL CAPITAL ASSETS (NET)</b>	<b>85,620,547.02</b>
1425-00-000	<b>OTHER ASSETS</b>	
1425-01-000	Tax Credit Fees	88,516.71
1427-01-000	Accumulated Amortization - Tax Credit Fees	-17,703.39
1429-00-000	<b>TOTAL OTHER ASSETS</b>	<b>70,813.32</b>
1430-00-000	<b>NOTES, LOAN &amp; MORTGAGE RECEIVABLE - NON-CURRENT</b>	
1431-04-000	PAR Real Estate LLC	76,634.77
1431-05-000	Ground Round	30,358.38
1433-01-000	East Creek Ltd Partnership N/R	130,000.00
1434-02-000	Roell Revolving Loan (mat 2040)	7,755.00
1434-03-000	Gibbs Second Mortgage (NSP)	14,000.00
1435-01-000	MP & LP	1,816.41
1435-02-000	BN	2,868.03
1435-03-000	JS & KS	4,851.33
1435-05-000	DF & DF	9,023.68
1436-00-000	Humanity Alliance	96,599.00
1438-01-000	CDA Rehab Loan - Hilltop	1,325,000.00
1438-01-001	CDA Rehab Loan (Deferred) - Hilltop	265,000.00
1438-10-000	CDA Loan - Carver Place	1,502,500.00
1438-10-001	CDA Loan - Carver Oaks	1,400,000.00
1438-50-001	Windstone Loan - Brickyard	116,000.00

**Balance Sheet**

Period = Dec 2025

Book = Accrual ; Tree = ysi\_bs

**Current Balance**

1440-00-000	TOTAL NOTES, LOAN & MORTGAGES RECEIVABLE - NON-CURRENT	4,982,406.60
1499-00-000	TOTAL NONCURRENT ASSETS	90,673,766.94
<b>1599-00-000</b>	<b>TOTAL ASSETS</b>	<b>114,681,649.38</b>
1601-00-000	Deferred Outflow - Loss on Refunding	685,599.06
1602-00-000	Accumulated Amortization	-378,578.46
1610-00-000	TOTAL DEFERRED CHARGES ON REFUNDING (NET)	307,020.60
<b>2000-00-000</b>	<b>LIABILITIES &amp; NET POSITION</b>	
2001-00-000	LIABILITIES:	
2100-00-000	CURRENT LIABILITIES:	
2101-00-000	ACCOUNTS PAYABLE	
2111-00-000	Accounts Payable	56,839.12
2111-01-000	Accounts Payable - Construction	15,324.31
2111-02-001	Accrued Developer Fee	136,149.45
2111-10-000	Total Accounts Payable	208,312.88
2112-00-000	ACCRUED WAGES/PAYROLL TAXES PAYABLE	
2112-06-000	Accrued Pension Plan Payable	7,906.08
2112-07-000	Accrued MN Deferred Comp Plan	275.00
2112-07-001	Accrued MN Deferred Comp - Roth IRA	120.00
2112-08-000	Accrued HSA Contributions	3,854.47
2112-10-000	Total Accrued Wages/Payroll Taxes Payable	12,155.55
2113-00-000	ACCRUED COMPENSATED ABSENCES - CURRENT	
2113-01-000	Accrued Compensated Absences - Current	134,464.42
2113-02-000	Accrued SSL	0.40
2113-05-000	Total Accrued Compensated Absences - Current	134,464.82
2113-99-000	TENANT SECURITY DEPOSITS	
2114-00-000	Tenant Security Deposits	506,033.12
2114-01-000	Security Deposit Interest	1,553.39
2114-02-000	Security Deposit Clearing Account	2,566.73
2114-03-000	Security Deposit-Pet	3,465.00
2114-10-000	Total Tenant Security Deposits	513,618.24
2115-00-000	ACCRUED INTEREST PAYABLE	
2115-04-000	Accrued Interest Payable - bonds	231,526.55
2115-11-000	Accrued Interest - CDA Developer Fee	4,390.73
2115-99-000	Total Accrued Interest Payable	235,917.28
2116-00-000	ACCOUNTS PAYABLE - OTHER GOVERNMENT	
2116-01-000	Accrued PILOT	401,487.84
2116-50-000	Total Accounts Payable - Other Government	401,487.84
2117-00-000	DEFERRED REVENUE	
2117-01-000	Chaska Revolving Loan Funds	0.08
2117-01-001	Homeless Initiative Fund	1,008.25
2117-99-000	Total Deferred Revenue	1,008.33
2118-00-000	CURRENT PORTION OF LT DEBT	
2118-02-000	Bond Payable - current	1,385,000.00
2118-10-000	Mortgage Payable - current	64,345.00
2118-99-000	Current Portion of Long-Term Debt	1,449,345.00
2119-00-000	OTHER CURRENT LIABILITIES	
2119-02-000	Prepaid Tenant Rent	9,396.89
2119-02-002	Rural Development Overage	8.00

**Balance Sheet**

Period = Dec 2025

Book = Accrual ; Tree = ysi\_bs

		<b>Current Balance</b>
2119-15-000	HAP Repayment	5,122.00
2119-20-000	Property Insurance Deductible	18,576.87
2119-40-001	Construction Loan - Carver Place	18,059,938.88
2119-40-002	Construction Loan - Carver Oaks	10,746,288.11
2119-42-000	CDA Loan - Carver Place	1,502,500.00
2119-42-001	CDA Loan - Carver Oaks	1,400,000.00
2119-99-000	Other Current Liabilities	<hr/> 31,741,830.75
2125-00-000	INTERPROGRAM DUE TO	
2125-03-000	Due to Bluff Creek	9,065.46
2125-04-000	Due to Brickyard	235.00
2125-04-001	Due to Brickyard - Retail	6,067.78
2125-05-000	Due to Centennial Hill	142.92
2125-06-000	Due to Crossings	928.58
2125-07-000	Due to Windstone	1,019.69
2125-08-000	Due to Lake Grace	1,290.69
2125-09-000	Due to Oak Grove	607.00
2125-10-000	Due to Waybury	408.32
2125-11-000	Due to CDA	656,664.30
2125-16-000	Due to Trails Edge	0.50
2125-17-000	Due to PH	4,997.87
2125-18-000	Due to Brook Ridge HOA	1,920.00
2125-19-000	Due to Carver Place	833.84
2125-21-000	Due to CloverOA	2,000.00
2125-98-000	Accrued GP Asset Management Fee	<hr/> 5,000.00
2125-99-000	Total Interprogram Due to	691,181.95
2150-00-000	Suspense	274.50
2150-15-000	Subsidy Suspense Clearing	-578.00
2299-00-000	TOTAL CURRENT LIABILITIES	<hr/> 35,389,019.14
2300-00-000	NONCURRENT LIABILITIES:	
2310-00-000	LONG TERM DEBT - NET OF CURRENT	
2310-01-000	Bonds Payable-LT	180,000.00
2310-01-002	Bonds Payable LT - Series 2014T	2,140,000.00
2310-01-003	Bonds Payable LT - Series 2016	4,230,000.00
2310-01-004	Bonds Payable LT - Series 2018A, 2020A	5,420,000.00
2310-01-005	Bonds Payable LT - Series 2020B	1,685,000.00
2310-05-006	Bonds Payable LT - Series 2021A	2,435,000.00
2310-05-007	Bonds Payable LT - Series 2021B	2,690,000.00
2310-05-008	Bonds Payable LT - Series 2021C	1,255,000.00
2310-10-000	Bonds Payable - Ltd Tax	60,000.00
2310-12-000	Premium on Bonds	184,479.00
2310-12-005	Premium on Bonds - Series 2020B	54,360.95
2310-12-006	Premium on Bonds - Series 2021B	392,123.60
2310-13-000	Amortization of Premium	-233,074.35
2310-18-000	Finance Fees	-279,760.00
2310-18-005	Accumulated Amortization - Finance Fees	185,851.00
2310-19-001	Loan Payable - Windstone	116,000.00
2310-20-000	Mortgage payable	4,953,334.21
2310-21-000	2nd Mortgage Payable	1,326,157.00
2310-23-000	N/P Rural Development	399,779.96
2310-23-001	Note Clearing Rural Development	-2,633.43
2310-29-000	MHFA - POHP Loan - Spruce Rehab	243,900.00
2310-30-000	MHFA-CHIF Deferred Loan Funds - Bond Proceeds	127,300.00
2310-30-001	MHFA - HIB Deferred Loan Funds ID 10-2017-01	150,000.00

**Balance Sheet**

Period = Dec 2025

Book = Accrual ; Tree = ysi\_bs

		<b>Current Balance</b>
2310-30-002	MHFA-CHIF Deferred Loan Funds ID 11-2019-03	111,000.00
2310-30-003	MHFA - HIB Deferred Loan Funds (Habitat) ID 12-2020-02	448,000.00
2310-31-000	MHFA - HOME Deferred Loan	970,893.80
2310-35-000	CDA Rehab Loan - Hilltop	1,325,000.00
2310-35-001	CDA Rehab Loan (Deferred) - Hilltop	265,000.00
2310-99-000	Total Long Term Debt - Net of Current	<u>30,832,711.74</u>
2399-00-000	TOTAL NONCURRENT LIABILITIES	<u>30,832,711.74</u>
2499-00-000	TOTAL LIABILITIES	<u>66,221,730.88</u>
2600-00-000	NET POSITION	
2601-00-000	NET INVESTMENT IN CAPITAL ASSETS	
2601-01-000	Capital Assets, Net of Rel Debt	14,000.00
2601-02-000	Invest in Furniture & Fixtures	-162,782.53
2601-03-000	Invest in Computer/Equipment	128,915.00
2601-04-000	Buildings - TH	41,555.28
2601-05-000	Land - TH	4,400.69
2601-06-000	Buildings - TH	47,204.94
2601-07-000	Land - TH	4,998.99
2601-08-000	Building - TH	461,495.34
2601-09-000	Land - TH	36,030.00
2601-10-000	Family Housing Fund PH Properties	238,449.00
2601-11-000	PH Properties - I	3,024,525.00
2601-12-000	PH Properties - II	3,159,104.00
2601-13-000	PH Properties - III	1,349,488.00
2601-14-000	PH Site Acq Costs	120,956.00
2601-15-000	PH Land	47,361.00
2601-16-000	Land - Land Trust	<u>698,800.00</u>
2601-99-000	NET INVESTMENT IN CAPTIAL ASSETS	<u>9,214,500.71</u>
2700-00-000	RESTRICTED NET POSITION	
2700-01-000	Carver Revolving Loan Fund	<u>152,201.28</u>
2700-99-000	RESTRICTED NET POSITION	<u>152,201.28</u>
2809-00-000	UNRESTRICTED NET POSITION	
2809-01-000	Opening Funds	42,731.91
2809-02-000	Net Income	6,266,478.81
2809-03-000	Retained Income	-934,039.20
2809-05-000	Retained Income - Spruce	322,445.00
2809-06-000	Retained Income - East Creek	85,278.00
2809-07-000	Retained Income	19,647,281.25
2809-08-000	Cumulative Donations - Spruce	425.00
2809-10-000	Capital Contributions - CDA	531,179.83
2809-11-000	Land - City of Chanhassen	100,487.22
2809-12-000	Capital Distributions	-99,283.85
2809-12-001	Syndication Costs	-40,655.00
2809-13-000	Equity - City of Waconia	573,229.00
2809-13-001	Equity - Trail's Edge	530,014.00
2809-13-002	Equity - Hilltop	0.14
2809-13-003	Equity - Trail's Edge LP	11,425,365.00
2809-13-007	Equity - Carver Oaks LP	949,300.00
2809-99-000	UNRESTRICTED NET POSITION	<u>39,400,237.11</u>

**Balance Sheet**

Period = Dec 2025

Book = Accrual ; Tree = ysi\_bs

		<b>Current Balance</b>
2899-00-000	TOTAL NET POSITION	48,766,939.10
2999-00-000	TOTAL LIABILITIES & NET POSITION	<b>114,988,669.98</b>

**Cash Flow Statement**

Period = Jan 2025-Dec 2025

Book = Accrual ; Tree = ysi\_is

		Period to Date	%	Year to Date	%
<b>3000-00-000</b>	<b>REVENUE</b>				
<b>3101-00-000</b>	<b>RENTAL INCOME</b>				
3111-00-000	Tenant Rent	7,243,107.76	0.00	7,243,107.76	0.00
3111-00-002	TPA holding	-103.00	0.00	-103.00	0.00
3111-01-000	Parking Rent	163,710.00	0.00	163,710.00	0.00
3111-02-000	Retail Rent	106,436.52	0.00	106,436.52	0.00
3111-03-000	Retail CAM	36,873.36	0.00	36,873.36	0.00
3111-05-000	Ground Lease Rent - Land Trust	12,361.00	0.00	12,361.00	0.00
3111-06-000	Owners Association Dues	18,000.00	0.00	18,000.00	0.00
3111-07-000	Office Rent	12,400.00	0.00	12,400.00	0.00
3111-08-000	Assessments	4,320.00	0.00	4,320.00	0.00
3112-00-000	HAP - Project Based	1,346,357.00	0.00	1,346,357.00	0.00
3112-02-000	HAP - Tenant Based	1,759,898.18	0.00	1,759,898.18	0.00
3112-10-000	Rental Assistance (RA)	205,273.00	0.00	205,273.00	0.00
<b>3112-50-000</b>	<b>GROSS RENTAL REVENUE</b>	<b>10,908,633.82</b>	<b>0.00</b>	<b>10,908,633.82</b>	<b>0.00</b>
<b>3112-99-000</b>	<b>Concessions &amp; Vacancy Loss</b>				
3113-00-000	Less: Vacancies	-576,138.95	0.00	-576,138.95	0.00
3113-01-000	Less: Vacancies Parking	-21,404.00	0.00	-21,404.00	0.00
3114-00-000	Less: Concessions	-10,251.76	0.00	-10,251.76	0.00
3117-00-000	Less: Admin/Employee Unit	-10,507.00	0.00	-10,507.00	0.00
<b>3118-50-000</b>	<b>Concessions &amp; Vacancy Loss</b>	<b>-618,301.71</b>	<b>0.00</b>	<b>-618,301.71</b>	<b>0.00</b>
<b>3119-00-000</b>	<b>EFFECTIVE RENTAL REVENUE</b>	<b>10,290,332.11</b>	<b>0.00</b>	<b>10,290,332.11</b>	<b>0.00</b>
<b>3120-00-000</b>	<b>OTHER TENANT INCOME</b>				
3120-01-000	Laundry	13,922.14	0.00	13,922.14	0.00
3120-02-000	Cleaning Fee	22,961.19	0.00	22,961.19	0.00
3120-03-000	Damages	166,442.81	0.00	166,442.81	0.00
3120-04-000	Late Charges	21,694.70	0.00	21,694.70	0.00
3120-05-000	Legal Fees - Tenant	18,972.17	0.00	18,972.17	0.00
3120-06-000	NSF Charges	1,335.00	0.00	1,335.00	0.00
3120-07-000	Tenant Owed Utilities	19,237.50	0.00	19,237.50	0.00
3120-08-000	Tenant Screening	11,730.00	0.00	11,730.00	0.00
3120-09-000	Misc.Tenant Income	21,480.69	0.00	21,480.69	0.00
3120-13-000	Key Charge	1,839.00	0.00	1,839.00	0.00
3120-14-000	CDA Chargeback	22,527.46	0.00	22,527.46	0.00
3120-16-000	Guest Room	8,510.00	0.00	8,510.00	0.00
3120-16-001	Storage Unit	270.00	0.00	270.00	0.00
3120-17-000	Salon	1,605.00	0.00	1,605.00	0.00
3120-19-000	Special Claims	7,113.00	0.00	7,113.00	0.00
3120-20-000	Agreement Expense Recovery	15.00	0.00	15.00	0.00
3120-23-001	Reasonable Accommodation	-146.34	0.00	-146.34	0.00
3120-24-000	Revenue Recapture	70,915.61	0.00	70,915.61	0.00
<b>3129-00-000</b>	<b>TOTAL OTHER TENANT INCOME</b>	<b>410,424.93</b>	<b>0.00</b>	<b>410,424.93</b>	<b>0.00</b>
<b>3199-00-000</b>	<b>NET TENANT INCOME</b>	<b>10,700,757.04</b>	<b>0.00</b>	<b>10,700,757.04</b>	<b>0.00</b>
<b>3200-00-000</b>	<b>GRANT INCOME</b>				
<b>3201-00-000</b>	<b>Federal</b>				
3201-03-000	SNAP Grant	128,536.00	0.00	128,536.00	0.00
3201-99-000	Total Federal Grant Revenue	128,536.00	0.00	128,536.00	0.00
<b>3205-00-000</b>	<b>State</b>				
3205-01-000	MHFA Housing Trust Fund	139,183.00	0.00	139,183.00	0.00

**Cash Flow Statement**

Period = Jan 2025-Dec 2025

Book = Accrual ; Tree = ysi\_is

		Period to Date	%	Year to Date	%
3205-02-000	MHFA - Bridges	150,101.00	0.00	150,101.00	0.00
3205-02-001	MHFA - Bridges RTC	20,655.00	0.00	20,655.00	0.00
3205-03-000	MHFA CLT Homebuyer Initiated Program	148,000.00	0.00	148,000.00	0.00
3205-99-000	Total State Grant Revenue	457,939.00	0.00	457,939.00	0.00
<b>3210-00-000</b>	<b>Other</b>				
3210-05-000	Other Grant Funds	1,400,000.00	0.00	1,400,000.00	0.00
3210-07-000	LHIA Grant Income	450,000.00	0.00	450,000.00	0.00
3210-99-000	Total Other Grant Revenue	1,850,000.00	0.00	1,850,000.00	0.00
<b>3215-99-000</b>	<b>TOTAL GRANT REVENUE</b>	<b>2,436,475.00</b>	<b>0.00</b>	<b>2,436,475.00</b>	<b>0.00</b>
<b>3300-00-000</b>	<b>ECONOMIC DEVELOPMENT REVENUE</b>				
3300-01-000	Business Loan Interest	4,781.17	0.00	4,781.17	0.00
<b>3300-99-000</b>	<b>TOTAL ECONOMIC DEVELOPMENT REVENUE</b>	<b>4,781.17</b>	<b>0.00</b>	<b>4,781.17</b>	<b>0.00</b>
<b>3450-00-000</b>	<b>ADMINISTRATIVE REVENUE</b>				
<b>3450-01-000</b>	<b>Federal</b>				
3450-03-000	HUD - SNAP	11,801.34	0.00	11,801.34	0.00
3450-14-000	MHFA CLT_HIP Administrative	1,000.00	0.00	1,000.00	0.00
3450-20-000	Total Federal Grant Administrative Revenue	12,801.34	0.00	12,801.34	0.00
<b>3450-21-000</b>	<b>State</b>				
3450-23-000	MHFA - Bridges	13,635.00	0.00	13,635.00	0.00
3450-23-001	MHFA - Bridges RTC	1,856.00	0.00	1,856.00	0.00
3450-24-000	MHFA - Housing Trust Fund	10,868.00	0.00	10,868.00	0.00
3450-40-000	Total State Grant Administrative Revenue	26,359.00	0.00	26,359.00	0.00
<b>3450-41-000</b>	<b>Other Administrative Revenue</b>				
3450-42-000	Management Fees	726,096.05	0.00	726,096.05	0.00
3450-42-001	Enterprise Chargebacks	1,842,346.27	0.00	1,842,346.27	0.00
3450-45-000	Carver County Septic Program	2,200.00	0.00	2,200.00	0.00
3450-70-000	Total Other Administrative Revenue	2,570,642.32	0.00	2,570,642.32	0.00
<b>3450-99-000</b>	<b>TOTAL ADMINISTRATIVE REVENUE</b>	<b>2,609,802.66</b>	<b>0.00</b>	<b>2,609,802.66</b>	<b>0.00</b>
<b>3500-00-000</b>	<b>TAX REVENUE</b>				
3500-01-000	Special Benefit Tax Levy - Current	3,583,402.00	0.00	3,583,402.00	0.00
<b>3500-10-000</b>	<b>TOTAL TAX REVENUE</b>	<b>3,583,402.00</b>	<b>0.00</b>	<b>3,583,402.00</b>	<b>0.00</b>
<b>3550-00-000</b>	<b>OTHER REVENUE</b>				
3550-01-000	Miscellaneous - Other	2,125.10	0.00	2,125.10	0.00
3550-03-000	Contributions	500.00	0.00	500.00	0.00
3550-04-000	Application fees	2,000.00	0.00	2,000.00	0.00
3550-12-000	Developer's Fees	222,958.00	0.00	222,958.00	0.00
3550-13-000	Pension Forfeiture Income	9,434.18	0.00	9,434.18	0.00
3550-14-000	Pershing Investments Income	8,198.29	0.00	8,198.29	0.00
3650-00-000	Miscellaneous Other Income	11,514.83	0.00	11,514.83	0.00
<b>3699-00-000</b>	<b>TOTAL OTHER REVENUE</b>	<b>256,730.40</b>	<b>0.00</b>	<b>256,730.40</b>	<b>0.00</b>
<b>3999-00-000</b>	<b>TOTAL REVENUE</b>	<b>19,591,948.27</b>	<b>0.00</b>	<b>19,591,948.27</b>	<b>0.00</b>
<b>4000-00-000</b>	<b>EXPENSES</b>				

**Cash Flow Statement**

Period = Jan 2025-Dec 2025

Book = Accrual ; Tree = ysi\_is

		Period to Date	%	Year to Date	%
<b>4100-00-000</b>	<b>ADMINISTRATIVE</b>				
<b>4100-99-000</b>	<b>ADMINISTRATIVE SALARIES</b>				
4110-00-000	Administrative Salaries	3,199,194.57	0.00	3,199,194.57	0.00
<b>4110-99-000</b>	<b>TOTAL ADMINISTRATIVE SALARIES</b>	<b>3,199,194.57</b>	<b>0.00</b>	<b>3,199,194.57</b>	<b>0.00</b>
<b>4120-00-000</b>	<b>EMPLOYEE BENEFITS CONTRIBUTION</b>				
	- ADMIN				
4120-01-000	Employee Benefits	229,674.39	0.00	229,674.39	0.00
4120-01-002	Payroll Taxes	6,206.98	0.00	6,206.98	0.00
4120-02-000	Medicare	38,116.46	0.00	38,116.46	0.00
4120-03-000	Social Security	1,155.82	0.00	1,155.82	0.00
4120-04-000	Workers Compensation	41,851.00	0.00	41,851.00	0.00
4120-05-000	Health Insurance	419,331.60	0.00	419,331.60	0.00
4120-06-000	Health Savings Account	46,258.10	0.00	46,258.10	0.00
4120-07-000	Dental Insurance	17,344.20	0.00	17,344.20	0.00
4120-07-001	Vision Insurance	-22.38	0.00	-22.38	0.00
4120-08-000	Life Insurance	1,565.30	0.00	1,565.30	0.00
4120-09-000	Disability	15,284.46	0.00	15,284.46	0.00
4120-10-000	Supplemental Insurance	-882.92	0.00	-882.92	0.00
4120-11-000	Pension	294,615.35	0.00	294,615.35	0.00
4120-12-000	Pension Administration Fee	-32,943.16	0.00	-32,943.16	0.00
4120-13-000	Employee Wellness	2,418.74	0.00	2,418.74	0.00
4120-14-000	PFMLA	-203.18	0.00	-203.18	0.00
<b>4120-99-000</b>	<b>TOTAL EMPLOYEE BENEFITS CONTRIB - ADMIN</b>	<b>1,079,770.76</b>	<b>0.00</b>	<b>1,079,770.76</b>	<b>0.00</b>
<b>4130-00-000</b>	<b>LEGAL EXPENSE</b>				
4130-01-001	Revenue Recapture	9,670.85	0.00	9,670.85	0.00
4130-03-000	Tenant Screening	7,831.50	0.00	7,831.50	0.00
4130-04-000	General Legal Expense	185,500.18	0.00	185,500.18	0.00
4130-05-000	Informal Hearings	3,964.19	0.00	3,964.19	0.00
<b>4131-00-000</b>	<b>TOTAL LEGAL EXPENSE</b>	<b>206,966.72</b>	<b>0.00</b>	<b>206,966.72</b>	<b>0.00</b>
<b>4140-00-000</b>	<b>ADMIN EXPENSES - OFFICE</b>				
4140-05-000	Computers and Parts	14,862.01	0.00	14,862.01	0.00
4140-10-000	Copiers	11,371.48	0.00	11,371.48	0.00
4140-20-000	Internet	8,195.52	0.00	8,195.52	0.00
4140-25-000	Miscellaneous Admin - office	8,044.07	0.00	8,044.07	0.00
4140-30-000	Office Rent	85,213.36	0.00	85,213.36	0.00
4140-32-000	Parking Rent CDA Vehicles	4,320.00	0.00	4,320.00	0.00
4140-35-000	Office Supplies	23,052.90	0.00	23,052.90	0.00
4140-37-000	Payroll Processing Fees	10,084.47	0.00	10,084.47	0.00
4140-40-000	Postage	5,950.26	0.00	5,950.26	0.00
4140-50-000	Small Office Equipment	7,271.10	0.00	7,271.10	0.00
4140-55-000	Telephone	53,119.92	0.00	53,119.92	0.00
4140-57-000	Telecom Services	12,613.25	0.00	12,613.25	0.00
4140-60-000	Temporary Help - admin	20,546.67	0.00	20,546.67	0.00
<b>4140-99-000</b>	<b>TOTAL - ADMIN EXPENSES - OFFICE</b>	<b>264,645.01</b>	<b>0.00</b>	<b>264,645.01</b>	<b>0.00</b>
<b>4150-00-000</b>	<b>ADMIN EXPENSE - OTHER</b>				
4150-05-000	Advertising (bids)	40.00	0.00	40.00	0.00
4150-10-000	Bank Fees	7,017.04	0.00	7,017.04	0.00
4150-15-000	Board Per Diem	2,915.00	0.00	2,915.00	0.00
4150-20-000	Cell Phones	28,895.34	0.00	28,895.34	0.00
4150-24-000	Compliance Fee	1,800.00	0.00	1,800.00	0.00
4150-25-000	Dues & Membership Fees	69,228.07	0.00	69,228.07	0.00

## Cash Flow Statement

Period = Jan 2025-Dec 2025

Book = Accrual ; Tree = ysi\_is

		Period to Date	%	Year to Date	%
4150-30-000	HR Recruiting Expenses	44,874.90	0.00	44,874.90	0.00
4150-35-000	Licenses & Permits	18,218.75	0.00	18,218.75	0.00
4150-40-000	Marketing	43,488.84	0.00	43,488.84	0.00
4150-42-000	Meetings	2,224.86	0.00	2,224.86	0.00
4150-47-000	Partnership Taxes	6,368.58	0.00	6,368.58	0.00
4150-50-000	Publications	336.89	0.00	336.89	0.00
4150-57-000	Software License Fees	69,800.34	0.00	69,800.34	0.00
4150-60-000	Recorder Fees	236.65	0.00	236.65	0.00
4150-70-000	Staff Training	41,045.45	0.00	41,045.45	0.00
4150-75-000	Travel	44,233.58	0.00	44,233.58	0.00
4150-99-000	<b>TOTAL ADMIN EXPENSE - OTHER</b>	<b>380,724.29</b>	<b>0.00</b>	<b>380,724.29</b>	<b>0.00</b>
4199-00-000	<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>5,131,301.35</b>	<b>0.00</b>	<b>5,131,301.35</b>	<b>0.00</b>
<b>4200-00-000</b>	<b>PROFESSIONAL FEES</b>				
4200-01-000	Association Fees	188,528.20	0.00	188,528.20	0.00
4200-02-001	Appraisals	4,550.00	0.00	4,550.00	0.00
4200-03-000	Auditing Fees	61,840.00	0.00	61,840.00	0.00
4200-04-000	Management Fees	726,096.05	0.00	726,096.05	0.00
4200-05-000	Consultants - General	53,575.17	0.00	53,575.17	0.00
4200-06-000	Consultants - IT	128,683.61	0.00	128,683.61	0.00
4200-99-000	<b>TOTAL PROFESSIONAL FEES</b>	<b>1,163,273.03</b>	<b>0.00</b>	<b>1,163,273.03</b>	<b>0.00</b>
<b>4210-00-000</b>	<b>INSURANCE &amp; REAL ESTATE TAXES</b>				
4210-01-000	Property Insurance	343,169.06	0.00	343,169.06	0.00
4210-03-000	Insurance - General Liability	32,804.00	0.00	32,804.00	0.00
4210-04-000	Fidelity Bond	368.00	0.00	368.00	0.00
4210-10-000	PILOT	395,988.80	0.00	395,988.80	0.00
4210-11-000	Real Estate Taxes	43,848.44	0.00	43,848.44	0.00
4210-11-001	Real Estate Taxes - Retail	10,010.00	0.00	10,010.00	0.00
4210-99-000	<b>TOTAL INSURANCE &amp; REAL ESTATE TAXES</b>	<b>826,188.30</b>	<b>0.00</b>	<b>826,188.30</b>	<b>0.00</b>
<b>4220-00-000</b>	<b>TENANT SERVICES</b>				
4220-01-000	Resident Activities	24,599.11	0.00	24,599.11	0.00
4220-02-000	Interpreter Services	1,035.36	0.00	1,035.36	0.00
4220-99-000	<b>TOTAL TENANT SERVICES</b>	<b>25,634.47</b>	<b>0.00</b>	<b>25,634.47</b>	<b>0.00</b>
<b>4300-00-000</b>	<b>UTILITIES</b>				
4310-00-000	Water/Sewer	416,920.72	0.00	416,920.72	0.00
4310-01-000	Water - Irrigation	2,128.59	0.00	2,128.59	0.00
4320-00-000	Electricity	154,559.09	0.00	154,559.09	0.00
4320-01-000	Electricity-Vacant Units	15,098.07	0.00	15,098.07	0.00
4325-00-000	Yardi Energy	3,243.00	0.00	3,243.00	0.00
4330-00-000	Gas	216,010.92	0.00	216,010.92	0.00
4330-01-000	Gas-Vacant Units	11,935.41	0.00	11,935.41	0.00
4340-00-000	Garbage/Trash Removal	200,256.17	0.00	200,256.17	0.00
4399-00-000	<b>TOTAL UTILITY EXPENSES</b>	<b>1,020,151.97</b>	<b>0.00</b>	<b>1,020,151.97</b>	<b>0.00</b>
<b>4400-00-000</b>	<b>MAINTENANCE AND OPERATIONS</b>				
<b>4405-00-000</b>	<b>MAINTENANCE SALARIES</b>				
4410-00-000	Maintenance Salaries	546,836.30	0.00	546,836.30	0.00
4410-01-000	Caretaker Salaries	233,696.66	0.00	233,696.66	0.00
4410-02-000	Maint-On Call Service	33,541.01	0.00	33,541.01	0.00
4410-05-000	Employee Benefit Contribution-Maint.	282,625.02	0.00	282,625.02	0.00
4410-06-000	Payroll Taxes - Maintenance	11,842.95	0.00	11,842.95	0.00

**Cash Flow Statement**

Period = Jan 2025-Dec 2025

Book = Accrual ; Tree = ysi\_is

		Period to Date	%	Year to Date	%
<b>4410-10-000</b>	<b>TOTAL MAINTENANCE SALARIES</b>	<b>1,108,541.94</b>	<b>0.00</b>	<b>1,108,541.94</b>	<b>0.00</b>
<b>4420-00-000</b>	<b>MAINTENANCE OPERATIONS - MATERIALS &amp; OTHER</b>				
4420-01-000	Appliances	13,921.64	0.00	13,921.64	0.00
4420-02-000	Appliance Parts & Supplies	13,799.48	0.00	13,799.48	0.00
4420-03-000	Building Exterior	8,143.46	0.00	8,143.46	0.00
4420-04-000	Supplies-Electrical	1,037.92	0.00	1,037.92	0.00
4420-05-000	Millwork	3,393.29	0.00	3,393.29	0.00
4420-07-000	Cleaning Supplies	16,015.19	0.00	16,015.19	0.00
4420-08-000	Painting/Decorating Supplies	5,146.40	0.00	5,146.40	0.00
4420-09-000	Community Room Supplies	26,675.40	0.00	26,675.40	0.00
4420-10-000	Doors/Hardware	7,621.67	0.00	7,621.67	0.00
4420-11-000	Electrical	7,198.49	0.00	7,198.49	0.00
4420-15-000	Equipment Rental	215.13	0.00	215.13	0.00
4420-16-000	Exterminating	671.97	0.00	671.97	0.00
4420-17-000	Fire/Security	35,260.08	0.00	35,260.08	0.00
4420-19-000	Garage	1,897.69	0.00	1,897.69	0.00
4420-23-000	Grounds	13,470.12	0.00	13,470.12	0.00
4420-25-000	Guest Room	153.39	0.00	153.39	0.00
4420-27-000	HVAC	27,142.43	0.00	27,142.43	0.00
4420-29-000	Keys & Lock	1,195.60	0.00	1,195.60	0.00
4420-33-000	Lighting	8,737.60	0.00	8,737.60	0.00
4420-35-000	Parking Lot/Driveway	410.64	0.00	410.64	0.00
4420-37-000	Plumbing	38,937.08	0.00	38,937.08	0.00
4420-38-000	Reasonable modifications	2,782.93	0.00	2,782.93	0.00
4420-43-000	Signage	1,157.28	0.00	1,157.28	0.00
4420-45-000	Snow Removal	159.92	0.00	159.92	0.00
4420-47-000	Tools	13,108.63	0.00	13,108.63	0.00
4420-48-000	PPE	215.01	0.00	215.01	0.00
4420-49-000	Uniforms	22,510.29	0.00	22,510.29	0.00
4420-51-000	Unit Turn Costs	123,424.24	0.00	123,424.24	0.00
4420-53-000	Vehicle Maintenance	17,880.89	0.00	17,880.89	0.00
4420-57-000	Windows	4,559.21	0.00	4,559.21	0.00
4420-60-000	Bathroom Fixtures	44.26	0.00	44.26	0.00
4420-85-000	REAC	4,457.92	0.00	4,457.92	0.00
<b>4420-99-000</b>	<b>TOTAL MAINTENANCE OPERATIONS - MATERIALS &amp; OTHER</b>	<b>421,345.25</b>	<b>0.00</b>	<b>421,345.25</b>	<b>0.00</b>
<b>4430-00-000</b>	<b>MAINTENANCE OPERATIONS - CONTRACT COSTS</b>				
4430-02-000	Contract-Appliance	77,173.32	0.00	77,173.32	0.00
4430-06-000	Contract-Building Exterior	30,657.58	0.00	30,657.58	0.00
4430-09-000	Contract-Carpet Cleaning	7,530.15	0.00	7,530.15	0.00
4430-10-000	Contract-Cleaning	44,168.36	0.00	44,168.36	0.00
4430-12-000	Contract-Common Area	21,153.01	0.00	21,153.01	0.00
4430-15-000	Contract-Electrical	24,349.00	0.00	24,349.00	0.00
4430-18-000	Contract- Elevator	38,291.39	0.00	38,291.39	0.00
4430-24-000	Contract-Exterminating	44,397.64	0.00	44,397.64	0.00
4430-27-000	Contract-Fire/Security	73,499.85	0.00	73,499.85	0.00
4430-30-000	Contract-Flooring	33,128.42	0.00	33,128.42	0.00
4430-33-000	Contract- Garage	18,368.03	0.00	18,368.03	0.00
4430-36-000	Contract-Grounds	73,572.56	0.00	73,572.56	0.00
4430-39-000	Contract-HVAC	152,565.14	0.00	152,565.14	0.00
4430-42-000	Casualty Losses - non-capitalized	32,435.14	0.00	32,435.14	0.00
4430-45-000	Contract- Keys & Locks	6,696.25	0.00	6,696.25	0.00

**Cash Flow Statement**

Period = Jan 2025-Dec 2025

Book = Accrual ; Tree = ysi\_is

		Period to Date	%	Year to Date	%
4430-50-000	Contract - Lawn Service	112,123.00	0.00	112,123.00	0.00
4430-51-000	Contract - Millwork	2,461.15	0.00	2,461.15	0.00
4430-54-000	Contract-Painting/Painting Repairs	68,094.51	0.00	68,094.51	0.00
4430-57-000	Contract - Parking/Driveway	2,880.00	0.00	2,880.00	0.00
4430-60-000	Contract-Plumbing	77,935.55	0.00	77,935.55	0.00
4430-61-000	Contract-Property Inspections	5,832.70	0.00	5,832.70	0.00
4430-62-000	Contract - Reasonable modifications	11,400.42	0.00	11,400.42	0.00
4430-63-000	Contract - Roofing	9,381.47	0.00	9,381.47	0.00
4430-66-000	Contract - Snow Removal	80,592.45	0.00	80,592.45	0.00
4430-69-000	Contract - Unit Turn Costs	602,352.63	0.00	602,352.63	0.00
4430-72-000	Contract-Vehicle Maintenance	1,960.68	0.00	1,960.68	0.00
4430-75-000	Contract - Water Softener Salt	31,052.26	0.00	31,052.26	0.00
4430-79-000	Contract-Windows	2,301.44	0.00	2,301.44	0.00
4430-85-000	Contract - REAC	11,066.76	0.00	11,066.76	0.00
4430-99-000	<b>TOTAL MAINTENANCE OPERATIONS - CONTRACT COSTS</b>	<b>1,697,420.86</b>	<b>0.00</b>	<b>1,697,420.86</b>	<b>0.00</b>
4499-00-000	<b>TOTAL MAINTENANCE EXPENSES</b>	<b>3,227,308.05</b>	<b>0.00</b>	<b>3,227,308.05</b>	<b>0.00</b>
4500-00-000	<b>OTHER EXPENSES</b>				
4570-00-000	Bad Debt-Tenant Rents	33,719.03	0.00	33,719.03	0.00
4570-01-000	Bad Debt-Other	237,855.64	0.00	237,855.64	0.00
4599-00-000	<b>TOTAL OTHER EXPENSES</b>	<b>271,574.67</b>	<b>0.00</b>	<b>271,574.67</b>	<b>0.00</b>
4700-00-000	<b>HOUSING ASSISTANCE PAYMENTS</b>				
4715-00-000	HAP - Shelter + Care	125,744.00	0.00	125,744.00	0.00
4715-01-000	HAP - Bridges	146,961.00	0.00	146,961.00	0.00
4715-01-001	HAP - Bridges RTC	18,779.00	0.00	18,779.00	0.00
4715-02-000	HAP - Housing Trust Fund	133,992.00	0.00	133,992.00	0.00
4715-05-000	Security Deposit Assistance - Shelter + Care	1,350.00	0.00	1,350.00	0.00
4715-06-000	Security Deposit Assistance - Bridges	2,550.00	0.00	2,550.00	0.00
4715-06-001	Security Deposit Assistance - Bridges	1,350.00	0.00	1,350.00	0.00
4715-07-000	Security Deposit Assistance - Housing Trust Fund	1,254.00	0.00	1,254.00	0.00
4716-00-000	Tenant Utility Payments	5,755.00	0.00	5,755.00	0.00
4717-00-000	Utility Reimbursement Recovery	-852.00	0.00	-852.00	0.00
4718-00-000	Homeless Initiative	1,083.25	0.00	1,083.25	0.00
4720-00-000	<b>TOTAL HOUSING ASSISTANCE PAYMENTS</b>	<b>437,966.25</b>	<b>0.00</b>	<b>437,966.25</b>	<b>0.00</b>
4750-00-000	<b>TOTAL OPERATING EXPENSES</b>	<b>12,103,398.09</b>	<b>0.00</b>	<b>12,103,398.09</b>	<b>0.00</b>
4755-00-000	<b>NET OPERATING INCOME (LOSS)</b>	<b>7,488,550.18</b>	<b>0.00</b>	<b>7,488,550.18</b>	<b>0.00</b>
4800-00-000	<b>NON-OPERATING (REVENUES)EXPENSES</b>				
4805-00-000	<b>INVESTMENT INCOME - UNRESTRICTED</b>				
4805-01-000	Interest Income - Security Deposits	274.42	0.00	274.42	0.00
4805-02-000	Interest Income - Bonds	178,387.78	0.00	178,387.78	0.00
4805-03-000	Interest Income - Escrows	4,737.33	0.00	4,737.33	0.00
4805-04-000	Interest Income - Project Operations	37.14	0.00	37.14	0.00
4805-05-000	Interest Income - Savings	5,436.71	0.00	5,436.71	0.00
4805-99-000	<b>TOTAL INVESTMENT INCOME - UNRESTRICTED</b>	<b>188,873.38</b>	<b>0.00</b>	<b>188,873.38</b>	<b>0.00</b>

**Cash Flow Statement**

Period = Jan 2025-Dec 2025

Book = Accrual ; Tree = ysi\_is

		Period to Date	%	Year to Date	%
<b>4810-00-000</b>	<b>INTEREST EXPENSE</b>				
4810-01-000	Interest Expense - Bonds	582,709.89	0.00	582,709.89	0.00
4810-01-001	Interest Expense - Bonds - Retail	4,986.63	0.00	4,986.63	0.00
4810-02-000	Interest Expense - Mortgage	230,412.63	0.00	230,412.63	0.00
4810-03-000	Interest Expense - Loans	5,480.44	0.00	5,480.44	0.00
4810-04-000	Security Deposit Interest Expense	3,354.49	0.00	3,354.49	0.00
4810-10-000	Trustee Fee	32,749.00	0.00	32,749.00	0.00
4810-20-000	Miscellaneous Financial Expense	29,485.95	0.00	29,485.95	0.00
4810-21-000	Miscellaneous Financial Expense - Retail	550.00	0.00	550.00	0.00
<b>4810-99-000</b>	<b>TOTAL INTEREST EXPENSE</b>	<b>889,729.03</b>	<b>0.00</b>	<b>889,729.03</b>	<b>0.00</b>
<b>5000-00-000</b>	<b>DEPRECIATION/AMORTIZATION</b>				
5100-01-000	Depreciation -Buildings	10,263.39	0.00	10,263.39	0.00
5100-04-000	Depreciation-Leashold Improvements	43.00	0.00	43.00	0.00
<b>5100-20-000</b>	<b>TOTAL DEPRECIATION/AMORTIZATION</b>	<b>10,306.39</b>	<b>0.00</b>	<b>10,306.39</b>	<b>0.00</b>
<b>5200-00-000</b>	<b>OTHER NON-OPERATING ITEMS</b>				
5220-00-000	Prior Period Adjustments Affecting RR	67.09	0.00	67.09	0.00
5225-00-000	Community Development Initiative	297,253.10	0.00	297,253.10	0.00
5225-05-000	Development Costs - New Projects	6,000.00	0.00	6,000.00	0.00
5225-09-000	Admin Oversite	-5,575.00	0.00	-5,575.00	0.00
5225-11-000	Land Trust - other	389,000.00	0.00	389,000.00	0.00
5228-05-000	LAHA - MF Gap	-140,492.96	0.00	-140,492.96	0.00
5232-00-000	Gain/Loss from Sale Disposition of Real Property	-17,942.80	0.00	-17,942.80	0.00
<b>5299-00-000</b>	<b>TOTAL OTHER NON-OPERATING ITEMS</b>	<b>528,309.43</b>	<b>0.00</b>	<b>528,309.43</b>	<b>0.00</b>
<b>5999-00-000</b>	<b>TOTAL NON- OPERATING(REVENUES)EXPENSES</b>	<b>1,239,471.47</b>	<b>0.00</b>	<b>1,239,471.47</b>	<b>0.00</b>
<b>6500-00-000</b>	<b>NET INCOME (LOSS) BEFORE TRANSFERS</b>	<b>6,249,078.71</b>	<b>0.00</b>	<b>6,249,078.71</b>	<b>0.00</b>
<b>6600-00-000</b>	<b>TRANSFERS</b>				
6600-01-000	Transfers in	-2,617,698.76	0.00	-2,617,698.76	0.00
6600-02-000	Transfers out	1,494,001.91	0.00	1,494,001.91	0.00
6600-02-001	Transfers out - Bluff Creek	37,500.00	0.00	37,500.00	0.00
6600-02-002	Transfers out - Brickyard	222,449.36	0.00	222,449.36	0.00
6600-02-003	Transfers out - Centennial Hill	31,000.00	0.00	31,000.00	0.00
6600-02-004	Transfers out - Crossings	35,000.00	0.00	35,000.00	0.00
6600-02-006	Transfers out - Lake Grace	40,000.00	0.00	40,000.00	0.00
6600-02-007	Transfers out - Oak Grove	75,000.00	0.00	75,000.00	0.00
6600-02-009	Transfers out - Hilltop	665,347.49	0.00	665,347.49	0.00
<b>6600-99-000</b>	<b>TOTAL TRANSFERS</b>	<b>-17,400.00</b>	<b>0.00</b>	<b>-17,400.00</b>	<b>0.00</b>
<b>9000-00-000</b>	<b>NET INCOME</b>	<b>6,266,478.71</b>	<b>0.00</b>	<b>6,266,478.71</b>	<b>0.00</b>
	<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>	
1111-10-000	Petty Cash	1,615.84	2,897.84	1,282.00	
1111-20-000	Rental Revenue	23,363.04	24,757.29	1,394.25	
1111-21-000	Rental Expense	1,969,674.51	2,078,346.43	108,671.92	
1111-22-000	Retail Revenue	42,304.46	16,863.03	-25,441.43	
1111-30-000	Cash - Operations	752,426.00	865,574.93	113,148.93	
1111-40-000	Payroll Savings	0.00	0.00	0.00	

## Cash Flow Statement

Period = Jan 2025-Dec 2025

Book = Accrual ; Tree = ysi\_is

	Period to Date	%	Year to Date	%
1111-41-000 Payroll Checking	0.00	0.00	0.00	
1111-43-000 Community Bank (AP)	0.00	0.00	0.00	
1111-50-000 Old National - Waybury Reserves	0.00	0.00	0.00	
1111-51-000 Carver Land Trust - Checking	0.00	0.00	0.00	
1111-51-001 Carver Land Trust - Savings	0.00	0.00	0.00	
1111-52-000 Old National Savings - CDA	6,883,028.31	3,496,544.59	-3,386,483.72	
1111-53-000 Old National Checking - CDA	2,897.07	306,640.63	303,743.56	
1111-53-001 Old National Checking - LAHA	0.00	0.00	0.00	
1111-54-000 Old National Savings - HUD	496,863.51	543,404.98	46,541.47	
1111-55-000 Ravoux Escrow - CB	0.00	0.00	0.00	
1111-56-000 CDA Klein - Carver Land	0.00	0.00	0.00	
1111-57-000 CDA Klein Waconia	0.00	0.00	0.00	
1111-58-000 CDA Klein Chaska	0.00	0.00	0.00	
1111-59-000 Old National - Trail's Edge GP	970.17	925.17	-45.00	
1111-65-000 Carver Develop Corp - Checking	0.00	0.00	0.00	
1111-66-000 HART Forfeiture Account	48,960.50	52,377.34	3,416.84	
1112-01-000 Cash Restricted-Security Deposits	399,131.40	477,255.78	78,124.38	
1112-01-001 Cash Restricted-Security Deposits 2	0.00	0.00	0.00	
1112-01-002 Cash Restricted - Security Deposits USB	66,010.87	70,245.21	4,234.34	
1112-04-000 Cash Restricted-Reserve for Replacement	125,766.21	194,519.01	68,752.80	
1112-05-000 Cash Restricted - Taxes & Insurance	28,523.13	80,754.85	52,231.72	
1161-04-000 Pershing Investments	0.00	2,008,198.29	2,008,198.29	
<b>Total Cash</b>	<b>10,841,535.02</b>	<b>10,219,305.37</b>	<b>-622,229.65</b>	

Year to Date	Beginning Balance	Ending Balance	Difference
1111-10-000 Petty Cash	1,615.84	2,897.84	1,282.00
1111-20-000 Rental Revenue	23,363.04	24,757.29	1,394.25
1111-21-000 Rental Expense	1,969,674.51	2,078,346.43	108,671.92
1111-22-000 Retail Revenue	42,304.46	16,863.03	-25,441.43
1111-30-000 Cash - Operations	752,426.00	865,574.93	113,148.93
1111-40-000 Payroll Savings	0.00	0.00	0.00
1111-41-000 Payroll Checking	0.00	0.00	0.00
1111-43-000 Community Bank (AP)	0.00	0.00	0.00
1111-50-000 Old National - Waybury Reserves	0.00	0.00	0.00
1111-51-000 Carver Land Trust - Checking	0.00	0.00	0.00
1111-51-001 Carver Land Trust - Savings	0.00	0.00	0.00
1111-52-000 Old National Savings - CDA	6,883,028.31	3,496,544.59	-3,386,483.72
1111-53-000 Old National Checking - CDA	2,897.07	306,640.63	303,743.56
1111-53-001 Old National Checking - LAHA	0.00	0.00	0.00
1111-54-000 Old National Savings - HUD	496,863.51	543,404.98	46,541.47
1111-55-000 Ravoux Escrow - CB	0.00	0.00	0.00
1111-56-000 CDA Klein - Carver Land	0.00	0.00	0.00
1111-57-000 CDA Klein Waconia	0.00	0.00	0.00
1111-58-000 CDA Klein Chaska	0.00	0.00	0.00
1111-59-000 Old National - Trail's Edge GP	970.17	925.17	-45.00
1111-65-000 Carver Develop Corp - Checking	0.00	0.00	0.00
1111-66-000 HART Forfeiture Account	48,960.50	52,377.34	3,416.84
1112-01-000 Cash Restricted-Security Deposits	399,131.40	477,255.78	78,124.38
1112-01-001 Cash Restricted-Security Deposits 2	0.00	0.00	0.00
1112-01-002 Cash Restricted - Security Deposits USB	66,010.87	70,245.21	4,234.34
1112-04-000 Cash Restricted-Reserve for Replacement	125,766.21	194,519.01	68,752.80
1112-05-000 Cash Restricted - Taxes & Insurance	28,523.13	80,754.85	52,231.72
1161-04-000 Pershing Investments	0.00	2,008,198.29	2,008,198.29
<b>Total Cash</b>	<b>10,841,535.02</b>	<b>10,219,305.37</b>	<b>-622,229.65</b>



## Board of Commissioners

### Request for Board Action

Meeting date: January 15, 2026

Agenda number: 10A

**DEPARTMENT:** Administration

**FILE TYPE:** Regular Agenda

**TITLE:** Approval of the Amended and Restated Bylaws of the Carver County CDA

**PURPOSE/ ACTION REQUESTED:** Approve the Amended Restated Bylaws as presented, effective immediately upon board adoption.

**SUMMARY:** The Carver County Community Development Agency (CDA) (the "Organization") was originally established as a Housing and Redevelopment Authority in 1980 and renamed in 2006. The CDA operates under Minnesota Statutes §§ 469.001–469.047 and §§ 469.090–469.1082. Periodic review of the bylaws ensures compliance with state law and alignment with current governance practices. The last major update occurred in 2010, with an update in 2024 to term limits. Staff has prepared amended and restated bylaws for Board consideration.

Summary of Changes:

- Defined officer roles (Chair, Vice-Chair, Secretary) and election procedures.
- Added electronic communication guidelines to comply with Minnesota Open Meeting Law.
- Updated meeting procedures, including annual meeting notice requirements and agenda structure.
- Specified voting thresholds for key actions (e.g., bylaws amendments, borrowing, property transactions).

The Board is also required to approve Board per diem. The current per diem is \$55 per board meeting as a board meeting allowance, \$25 per month internet reimbursement and mileage.

**RECOMMENDATION:** The Board has reviewed the Bylaws, and has determined that amending and restating its Bylaws to reflect the aforementioned modifications is in the best

interest of the Organization. A motion to approve the Amended and Restated Bylaws of the Carver County CDA.

#### **EXPLANATION OF FISCAL/ FTE IMPACTS:**

None  Current budget  Other  Amendment requested  New FTE(s) requested

#### **RESOLUTION:**

BE IT RESOLVED by the Board of Commissioners that the Bylaws of the Agency are hereby amended in their entirety to read as set forth in the form attached hereto. The amendments shall take effect immediately following adoption of this resolution.

RESOLVED FURTHER, that any and all actions, whether previously or subsequently taken by the Commissioners, which are consistent with the intent and purposes of the foregoing resolutions and the consummation of the transactions contemplated therein, shall be and the same hereby are, in all respects, ratified, approved and confirmed;

RESOLVED FURTHER, that the Commissioners are authorized and empowered to do and perform or cause to be done and performed all such acts, deeds and things, and to make, execute and deliver, or cause to be made, executed and delivered, all such agreements, undertakings, documents, instruments or certificates in the name of the Organization and to retain such counsel, agents and advisors and to incur and pay such expenses, fees and taxes as shall, in the opinion of the Authorized Officers, be deemed necessary or advisable (such necessity or advisability to be conclusively evidenced by the execution thereof) to effectuate or carry out fully the purpose and interest of all of the foregoing resolutions; and that any and all such actions heretofore or hereafter taken by the Authorized Officers relating to and within the terms of these resolutions be, and they hereby are, approved, confirmed, adopted and ratified in all respects as the act and deed of the Organization;

RESOLVED FURTHER, that all actions taken by the Commissioners in respect of the foregoing are hereby approved, confirmed, adopted and ratified in all respects;

RESOLVED FURTHER, that these Resolutions may be executed in multiple counterparts, each of which shall be considered an original, and all of which together shall be deemed one instrument.

#### **PREVIOUS BOARD ACTION**

24-78 Approval of Board of Commissioners Bylaws Amendment

#### **ATTACHMENTS**

Draft of Amended and Restated Bylaws

#### **BOARD GOALS**

Focused Housing Programs  Collaboration  Development/Redevelopment  
 Financial Sustainability  Operational Effectiveness

**PUBLIC ENGAGEMENT LEVEL**

Inform and Listen  Discuss  Involve  N/A

**CONTACT**

Department Head: Allison Streich, Executive Director

Author: Allison Streich, Executive Director

Revised January 15, 2026 ~~October 24, 2024~~

**AMENDED AND RESTATED BYLAWS**  
**OF**  
**CARVER COUNTY**  
**COMMUNITY DEVELOPMENT AGENCY**  
**CARVER COUNTY, MINNESOTA**

**PREAMBLE**

The Community Development Agency of Carver County was originally created as a Housing and Redevelopment Authority by an act of the Legislature of the State of Minnesota in 1980, was renamed by an act of the Legislature of the State of Minnesota in 2006, and is regulated by Minnesota Statutes §§ 469.001 to 469.047 and 469.090 to 469.1082. On the 22nd day of April, 1980, the Carver County Board of Commissioners adopted a resolution in accordance with the findings under the State Law.

**ARTICLE I**  
**AGENCY**

**SECTION A. NAME:** The legal name of the Agency is “Carver County Community Development Agency” (the “Agency”).

**SECTION B. SEAL:** The seal of the Agency is in the form of a circle and bears the name of the Agency and the Seal of the State of Minnesota.

**SECTION C. OFFICE:** The Office of the Agency is located at 705 North Walnut Street, City of Chaska, and State of Minnesota.

## **ARTICLE II** **MEMBERSHIP**

**SECTION A. NUMBER OF MEMBERS:** The number of members of the Board of Commissioners (the “Board”) of the Agency shall be five (5).

**SECTION B. APPOINTMENT:** Each member (“Commissioner”) shall be appointed from the Board of Commissioners of the Carver County Board of Commissioners.

**SECTION C. RESIDENCY:** Each Commissioner shall be a resident of one of the county districts. A Commissioner who ceases to maintain a principal residence in one of the county districts shall cease to serve as a Commissioner.

**SECTION D. TERM OF OFFICE:** Commissioners shall serve five-year terms which shall begin on the third Thursday ~~following the first Monday~~ in January. A Commissioner shall be limited to two consecutive terms. A Commissioner shall also serve after the expiration of a term until a successor is appointed and qualified. In no event may any individual serve more than ten (10) consecutive years on the Board of the Agency.

**SECTION E. GENERAL POWER AND DUTIES:** The powers and duties of the Agency shall be managed by or under the direction of the Board. In addition to the powers conferred upon the Board by these Bylaws, the Board may exercise all powers of the Agency and perform all acts that are not inconsistent with the provisions of Minnesota Statutes and any special laws regarding the Agency, including, without limitation, Minnesota Statutes §§ 469.001 to 469.047 and 469.090 to 469.1082, and not otherwise prohibited to it by law or by these Bylaws, all as may be amended.

## **ARTICLE III** **OFFICERS AND MEMBERS**

**SECTION A. OFFICERS:** The Officers of the Agency shall be a Chair, a Vice-Chair and ~~a combined~~ Secretary / and Treasurer (to the extent elected by the Agency).

**SECTION B. CHAIR:** The Chair shall preside at all meetings of the Commissioners and shall have general charge of and control over the affairs of the Agency subject to the Commissioners. At each meeting the Chair shall submit such

recommendations and information as may be proper concerning the business affairs and policies of the Agency. Except as otherwise authorized by resolution of the Agency or as otherwise provided in these Bylaws, the Chair shall have the authority to sign all contracts, deeds, and other instruments made and approved by the Agency. The Chair shall oversee the activities of the Executive Director and shall be responsible for ensuring the Executive Director is performing its duties pursuant to policies adopted by the CDA Commissioners.

**SECTION C. VICE-CHAIR:** The Vice-Chair shall preside at all meetings of the Commissioners in the absence of the Chair and shall perform such duties as may be assigned to him by the Commissioners. In the case of death, retirement or disability of the Chair, the Vice-Chair shall perform and be vested with all the duties and powers of the Chair until such time as the Agency shall select a new Chair.

**SECTION D. SECRETARY/TREASURER:** The Secretary and Treasurer (to the extent elected by the board) shall perform the duties of a secretary and a treasurer for the Agency and such functions as may be determined by the Commissioners and in accordance with Minnesota law, including all requirements set forth in Minn. State. Chapter 469.

**SECTION E. EXECUTIVE DIRECTOR:** The Agency may employ an Executive Director who shall have general supervision over the administration of its business and affairs pursuant to policies adopted by the CDA Commissioners.

As assistant to the Secretary, the Executive Director, in or an individual appointed by the Executive Director's own name and title shall keep the records of the Agency, shall act as Secretary of the meetings of the Agency and record all votes, and shall keep a record of the proceedings of the Agency in a journal of proceedings to be kept for such purpose, and shall perform all duties incident to the office. The Executive Director shall keep in safe custody the seal of the Agency and shall have power to affix such seal to all contracts and instruments authorized to be executed by the Agency.

As assistant to the Treasurer, the Executive Director, or an individual appointed by the Executive Director, shall have the care and custody of all funds of the Agency and shall deposit the same in the name of the Agency in such bank or banks as the Agency may select. The Executive Director shall keep regular books of account for the Agency showing receipts and expenditures and shall render to the Agency, at the first meeting of each month,

an account of the transactions and also the financial condition of the Agency. The Executive Director shall give such bond for the faithful performance of the Executive Director's duties as the Agency may determine.

**SECTION F. ADDITIONAL DUTIES:** The Officers of the Agency shall perform such other duties and functions as may from time to time be required by the Agency or the Bylaws or rules and regulations of the Agency.

**SECTION G. ELECTRONIC COMMUNICATION:** This section shall apply to all members of the Agency and all members of the Agency's committees, commissions, and sub-committees with regard to the transmittal of information or communication about which a quorum of the Agency Commissioners will be contacted regarding the same matter, or when Agency eounty business is being discussed.

For purposes of this section, the following definitions shall apply: (1) Reference to "Member" shall include members of all other committees and groups subject to the Open Meeting Law; (2) "electronic means" includes email, instant messaging, chat rooms, and related electronic conversation; and (3) "Executive Director" means the Executive Director, manager, or his or her designee. The guidelines in this section apply regardless of whether the Member is using an Agency-eounty-provided email address and account, the Member's personal email address or account, or one provided by the Commissioner's employer.

1. Members shall act in accordance with the Minnesota Open Meeting Law. Members wishing to share information with other Members should do so through the Executive Director. The Member may request for the Executive Director to distribute materials to other Members, but the communication should not invite a response to, or a discussion of, such matters between Members. Materials relating to agenda items for Agency eounty business must be provided to the public at the meetings. While one-to-one communication between Members communication is permitted, such communications should not be forwarded to other Members by the sender or the recipient. Likewise, Members should not partake in discussions on listserv distributions, electronic newsletters or through other electronic

means in which the entire or any part of the group of participants might include other Members.

2. Electronic communication of meeting materials should be transmitted as a one-way communication from the Executive Director to the Members. Members may receive agenda materials, background information, and other meeting materials via email attachment or other electronic means (such as file sharing) from the Executive Director. Members' questions or comments about materials received should be directed back to the Executive Director, and no other Member should be copied on such communication. The Executive Director may send follow-up materials or information to the other Members.

**SECTION H. ELECTION AND APPOINTMENT OF OFFICERS:** The first Chair shall, pursuant to his appointment, serve in the capacity of Chair until the expiration of his term of office as Commissioner. The Vice-Chair, Secretary/~~Treasurer~~ and, except in the case of the first Chair, the Chair shall be elected at the annual meeting of the Agency from among the Commissioners of the Agency, and shall hold office for one year or until their successors are elected and qualified, with term of office commencing on the first regular Agency Board Meeting in January.

The Executive Director shall be appointed by the Agency. Any person appointed to fill the office of Executive Director, or any vacancy therein, shall have such term as the Agency fixes, but no Commissioner of the Agency shall be eligible for this office.

**SECTION I. VACANCIES:** Should the office of Chair, Vice-Chair, or Secretary/~~Treasurer~~ become vacant, the Agency shall elect a successor from its membership at the next regular meeting, and such election shall be for the unexpired term of said office. When the Office of Executive Director becomes vacant, the Agency may appoint a successor, as aforesaid.

**SECTION J. CALL FOR RESIGNATION:** It shall be the duty of each Commissioner to actively participate in the affairs of the Agency and to attend its regular

and special meetings. In the event that a Commissioner is not present for three consecutive regular meetings of the Agency, the Commissioners shall direct the Chair to send a Call for Resignation to the absent Commissioner. This shall be in the form of a request only and shall not preclude the application of the provisions of Minnesota Statutes §§ 469.009 and 469.010.

**SECTION K. ADDITIONAL PERSONNEL:** The Agency may from time to time employ such personnel as it deems necessary to exercise its powers, duties and functions as prescribed by the Municipal Housing Development Law of Minnesota applicable thereto. The selection and compensation of such personnel shall be determined by the Agency subject to the laws of the State of Minnesota.

## **ARTICLE IV** **MEETINGS**

**SECTION A. ANNUAL MEETING:** There shall be an Annual Meeting of the Agency held on the third Thursday of January at 5:00 p.m. at the Carver County Community Development Agency office located at 705 North Walnut Street, Chaska, Minnesota. In the event that such a date shall fall on a legal holiday, the annual meeting shall be held on the next succeeding day.

**SECTION B. NOTICE OF ANNUAL MEETING:** Notice of the Annual Meeting shall be ~~published in the Official Newspaper of the given in accordance with Minn. State Chapter 13D, Minnesota Open Meeting Law. The notice shall be mailed or emailed, by using the current address or email address on file with the~~ Agency, delivered to each Agency Commissioner ~~and~~ each member of the County Board of Commissioners ~~to each active municipal Agency within Carver County and to the Council of each municipality within Carver County not less than ten days in advance of such meeting.~~

**SECTION C. QUORUM FOR ANNUAL MEETING:** Three Commissioners shall constitute a quorum to conduct business at the annual meeting. If a quorum is not present, the Chair shall establish a date for a new annual meeting and cause to give notice

as provided in Section B of this Article.

**SECTION D. CONDUCT OF BUSINESS AT THE ANNUAL MEETING:** The following, among other appropriate matters, may be considered at the annual meeting:

1. Roll Call
2. Confirmation of new Commissioners
3. Election of Officers
4. Designation of Official Newspaper
5. Approval of the List of Depositories
6. Review Reading of Annual Financial Statements

**SECTION E. REGULAR MEETINGS:** Regular meetings shall be held without notice on the third Thursday of each month at 5:00 p.m. at the Carver County Community Development Agency Office, 705 North Walnut Street, Chaska, Minnesota. In the event that such a date shall fall on a legal holiday, the meeting shall be held on the next succeeding day. Notice of any change in the tie or place of a regular meeting shall comply with the requirements of Minn. State Chapter 13D.

**SECTION F. SPECIAL MEETINGS:** Special meetings of the Agency may be called by the Chair, or two members of the Agency for the purpose of transacting any business designated in the call. The call for a special meeting may be delivered at any time prior to the time of the proposed meeting to each member of the Agency or may be mailed (physically or electronically) to the business or home address of each member of the Agency at least two (2) days prior to such special meeting. At such special meeting no business shall be considered other than as designated in the call, but if all members of the Agency are present at a special meeting, any and all business may be transacted at such special meeting. Such special meetings may be held in locations other than the place of regular meetings. Notice of any change in the tie or place of a regular meeting shall comply with the requirements of Minn. State Chapter 13D.

**SECTION G. QUORUM FOR REGULAR AND SPECIAL MEETINGS:** The powers of the Agency shall be vested in the Commissioners thereof in the office from time

to time. Three Commissioners shall constitute a quorum for the purpose of conducting its business and exercising its powers and for other purposes, but a smaller number may adjourn from time to time until a quorum is obtained. When a quorum is in attendance, action may be taken by the Agency upon a vote of a majority of the Commissioners present.

**SECTION H. OFFICIAL RECORD:** The minutes of all meetings of the Board of Commissioners, once approved, shall constitute the official record of all actions of the Board and the “journal” required to be maintained by Minn. Stat. § 13D.01.

**SECTION I. CONDUCT OF BUSINESS AT REGULAR MEETINGS:** The agenda for regular meetings shall include the following in the order of business:

1. Call to order
2. Roll Call
3. Public Participation
4. Agenda review and adoption
5. Consent Agenda
6. Regular Agenda
7. Information
8. Adjournment
3. Public Participation
4. Department Reports
5. Financial Report
6. Housing Department Report
7. Community Development/Economic Development Report
8. Other Business
10. Adjournment

**SECTION J. VOTING:** In addition to a quorum being required for each meeting of the Agency in order to conduct business, a majority vote of those members present shall be required to transact and conduct business and approve any matter before the Commissioner except that a different vote shall be required on the following matters.

1. Majority present. In order to approve financial payments, enter into contract, ~~or~~ approve the budget, or other matters not set forth below in Article IV, Section J(2), there shall be a vote of approval of a majority of members present. The vote shall be by roll call and the yeas and nays shall be entered in the minutes of such meeting.
2. Majority of membership. In order to amend the Bylaws, borrow money, acquire, dispose, or condemn property or dismiss the Executive Director, there shall be a vote of not less than three members of the Agency who vote their approval. The vote shall be by roll call and the yeas and nays shall be entered in the minutes of such meeting.

**SECTION K. CLOSED MEETINGS:** Closed meetings shall be held only as authorized by and in accordance with the procedures established by the Minnesota Open Meeting Law, MN Statutes, Sections 13D.04 to 13D.07. Before closing the meeting, the Agency shall state on the record the specific statutory grounds permitting the meeting to be closed and describe the subject to be discussed.

## **ARTICLE V** **SCOPE OF POWERS AND DUTIES**

**SECTION A. GENERAL POWERS AND DUTIES:** The powers and duties of the Agency shall be those as set forth in the applicable laws contained in Minnesota Statutes §§ 469.001 to 469.047 and 469.090 to 469.1082 as amended, and those provisions of the law applicable to Carver County.

**SECTION B. SPECIFIC POWERS AND DUTIES:** From time to time, as deemed necessary by the Commissioners of the Agency, policies shall be adopted that regulate the activities of the Agency including the following:

1. Procurement
2. Disposition
3. Development
4. Fund Management
5. Per Diem

6. Travel

**ARTICLE VI**  
**AMENDMENTS**

These Bylaws may be amended at any meeting of the Agency provided that notice of such proposed amendment shall be mailed or emailed to each member of the Agency at least ten days prior to such meeting. The amendment of the Bylaws and the vote required shall be in accordance with that set forth under the voting provisions of these Bylaws.

**CERTIFICATION OF BYLAWS**

The undersigned, being all of the members of the Board of the Carver County CDA, do hereby adopt, on this 15<sup>th</sup> day of January 2026 by unanimous consent, the foregoing Bylaws to be the Bylaws of the Carver County CDA effective as of the 1st day of January, 2026.

Name:

Name:

Name:

Name:

Name:



# Board of Commissioners

## Request for Board Action

---

Meeting date: January 15, 2026

Agenda number: 10B

**DEPARTMENT:** Administration

**FILE TYPE:** Regular Agenda

**TITLE:** Approval of the Updated Board Operating Rules

**PURPOSE/ ACTION REQUESTED:** Approve the Updated Board Operating Rules as presented, effective immediately upon board adoption.

**SUMMARY:** The Carver County Community Development Agency Board reviews and adopts its Operating Rules. As part of the 2026 review, staff completed a comprehensive update of the Operating Rules to ensure alignment with current Minnesota Statutes—primarily Chapters 469, 375.025, and 13D—and to reflect current CDA practices, organizational structure, and Board procedure.

The attached redlined version identifies all edits proposed for adoption. Revisions include:

- Clarifications of terms of office, including alignment with the CDA's January meeting schedule.
- Updates to officer roles
- Revisions to sections addressing citizen communication, email/letter handling, and staff roles.
- General text modernization, removal of redundancies, and improved readability.

The proposed revisions maintain statutory compliance and reflect current operational practice while improving organizational clarity and Board usability.

**RECOMMENDATION:** Staff recommends that the CDA Board adopt the revised Carver County CDA Board Operating Rules, effective immediately upon approval.

**EXPLANATION OF FISCAL/ FTE IMPACTS:**

None  Current budget  Other  Amendment requested  New FTE(s) requested

**RESOLUTION:**

WHEREAS, the Carver County Community Development Agency (“CDA”) operates pursuant to authority granted under Minnesota Statutes, including but not limited to Chapters 469, 375.025, and 13D; and

WHEREAS, the CDA Board reviews and adopts its Operating Rules annually at its statutory January meeting in order to ensure compliance with applicable law, alignment with current agency practices, and clarity in the conduct of Board business; and

WHEREAS, CDA staff have prepared revised Board Operating Rules dated January 2026, including updates to statutory references, officer roles, agenda procedures, citizen communication processes, staff responsibilities, and general organizational language; and

WHEREAS, a redlined version identifying all proposed changes has been provided to the Board for review and consideration; and

WHEREAS, the CDA Board finds that adoption of the revised Operating Rules is in the best interest of the agency and will promote transparency, clarity, and effective governance.

NOW, THEREFORE, BE IT RESOLVED, that the Carver County Community Development Agency Board hereby adopts the Carver County CDA Board Operating Rules, Revised January 2026, effective immediately upon passage.

**PREVIOUS BOARD ACTION**

2009 Approval of Board Operating Rules

**ATTACHMENTS**

Draft of Updated Board Operating Rules

**BOARD GOALS**

Focused Housing Programs  Collaboration  Development/Redevelopment  
 Financial Sustainability  Operational Effectiveness

**PUBLIC ENGAGEMENT LEVEL**

Inform and Listen  Discuss  Involve  N/A

**CONTACT**

Department Head: Allison Streich, Executive Director

Author: Allison Streich, Executive Director



CARVER COUNTY  
COMMUNITY  
DEVELOPMENT  
AGENCY

# Board Operating Rules

Revised January 15, 2026

## I. Overview

### A. Purpose

The Carver County Community Development Agency Board functions within the statutory framework of Minnesota law. General duties, powers and responsibilities are found in Minnesota Statutes, especially but not exclusively Chapters 469. Minnesota Statutes supersede all bylaws, rules and policies established by the Board.

### B. Statement of Principles

The Operating Rules intend to strike a procedural balance that considers all principles and enunciates a specific process by which those principles interact and work. The rules are representative of the organization's values and mission.

#### Mission Statement

The Carver County Community Development Agency provides affordable housing opportunities and fosters community and economic development.

#### Values Statements

As part of the 2013-2016 Strategic Plan, the CDA adopted the following Value Statements.

#### Values Statements

**Vision:** To be an innovative leader in creating housing and economic opportunities to create Communities for a lifetime in Carver County.

**Commitment to Quality Results:**

Providing quality housing and private development assistance activities will be the hallmark of the Carver County CDA.

**Quality Customer Service:**

As the Carver County CDA communities continue to develop, we are committed to meeting our customer's needs.

**Commitment to Our Employees:**

To promote a challenging, fulfilling and safe work environment that recognizes employee commitment to excellence.

**Partnering:**

The CDA will achieve its mission through actively seeking partnerships and collaborative efforts with Carver County, its communities and with other agencies.

### Integrity:

In undertaking our duties, we are committed to the values of honesty, fairness, and trust.

### C. Effective Date

These rules shall become effective upon passage by the CDA Board.

## II. Amendments to the Operating Rules

During the statutory meeting, the Carver County CDA Board shall review, amend if necessary, and adopt the operating rules for the year.

Any time throughout the year, the Carver County CDA Board may amend (or suspend) the operating rules by an affirmative vote of the members. Changes shall be effective immediately upon passage.

Any member of the Carver County CDA Board may initiate action to amend the operating rules. Amendments to the operating rules may also be initiated by the Executive Director.

## III. CDA Board Organization

### A. Membership

The County Board of Commissioners appoints a representative to the Carver County CDA Board to allow for all districts to be represented.

### B. Commissioner Districts

The boundaries of commissioner districts, including the procedures to follow in the event that a redistricting is needed, are established pursuant to Minnesota Statute 375.025.

### C. Terms of Office

Commissioners shall serve ~~five year~~five-year terms which shall begin on the third Thursday ~~following the first Monday~~ in January. A Commissioner shall be limited to two consecutive terms. A Commissioner shall also serve after the expiration of a term until a successor is appointed and qualified. In no event may a member of the Board serve on the Board for more than ten (10) consecutive years.

#### **D. Vacancy**

A vacancy in the CDA Board is filled by appointment from the appropriate County Commissioner. The mid-term appointee shall complete the remainder of the unexpired term.

#### **E. Officers**

The CDA Board, at its Annual meeting (third Thursday of each year), elects from its members a Chair, Vice-Chair and Secretary/Treasurer. The Chair presides at the CDA Board meetings, decides on questions of order, subject to vote of the CDA Board, and signs all documents requiring signature of the CDA Board. The Chair's signature, attested to by the Executive Director or designee, is binding as the signature of the CDA Board.

The CDA Board elects from its membership a vice-chair at the same time and place and in the same manner as provided for the election of the chair. The vice-chair performs the duties of the chair when the chair is unable to perform those duties.

The CDA Board elects from its membership a Secretary/and it may elect a Treasurer. If the Chair and Vice-Chair are absent from any meeting, the Secretary shall act as temporary Chair, and all documents requiring the signature of the Carver County CDA Board shall be signed by a majority of it and attested to by the Executive Director.

#### **F. Compensation**

~~County~~CDA Board members shall not receive ~~as~~ compensation for serving on the Board. The CDA Board member may for services performed a per diem per meeting as allowed by MN Statute, and approved by written consent of the Board.

#### **G. Carver County Community Development Budget**

The CDA Board approves the annual budget including all programs and projects of the CDA. The Board shall specifically approve the acquisition/disposition of properties, entering into loans, or other material transactions in accordance with the Bylaws of the CDA.

### **IV. Carver County CDA Board Meetings**

#### **A. Regular Meetings**

At the annual meeting, the Carver County CDA Board shall adopt a schedule of regular board meetings for the

upcoming year. The schedule will include the location, date and time of the meetings. During the year the schedule may be amended by vote of the Carver County CDA Board.

Unless otherwise stated, all regular meetings of the Carver County CDA Board will be convened at the Carver County Community Development Agency. All regular meetings of the CDA Board are open to the public.

#### **B. Annual Meeting**

The Carver County CDA Board meets at the Carver County Community Development Agency, located at 705 North Walnut Street, Chaska, MN 55318 for the transaction of business on the third Thursday in January. The CDA Board transacts organizational business during this meeting, including:

1. Administrate oath of office (if required).
2. Election of Officers.
3. Designate the Official Newspaper.
4. Approve List of Approved Depositories
5. ~~Reading of~~ Reviewing Annual Financial Statement

#### **C. Open Meeting Law**

All meetings of the Carver County Community Development Agency are subject to the Open Meeting Law (Minnesota Statute 13D).

#### **D. Closed Meetings**

The Carver County CDA Board may by motion convene in closed session for the purposes of transacting business. Business which may be considered in closed session is in accordance with the attorney/client privilege, to consider employee discipline, or as otherwise required or permitted by the Minnesota Open Meeting Law.

#### **E. Special/Emergency Meetings**

The Carver County CDA Board may establish a special or emergency meeting. Procedures to schedule a special or emergency meeting shall be in accordance with Minnesota Statutes 13D.

The Carver County CDA Board may schedule work sessions, retreats, forums or additional meetings at such times and concerning such subjects. A schedule of such meetings shall be maintained in the CDA Office. Work sessions and other informal meetings of the Board, not regularly held, shall be subject to the same notice requirements of the Open Meeting Law.

#### **F. Public Hearings**

From time to time, the Carver County CDA Board conducts formal public hearings. The order of business for public hearings generally follows this procedure:

1. Presiding officer opens the hearing and states the purpose.
2. Brief description of issue by CDA staff or other appropriate persons.
3. Presentation, if applicable, by affected or interested persons.
4. Public hearing closed by the Board.
5. Decision of the CDA Board.

At any time during the process, the CDA Board may address any questions as deemed appropriate.

The Carver County CDA Board may alter the public hearing procedure as needed to assure that the hearings are conducted in an orderly, fair and expeditious manner, including establishing reasonable time limits for speakers individually or on each side of the issue before the Board.

Rules adopted for public hearing procedures are intended to promote an orderly discussion, to give every person an opportunity to be heard and to ensure that no individual is embarrassed by exercising the right to free speech.

All comments by proponents, opponents, or members of the public shall be made at the front table and individuals making comments shall first give their name and address.

This is required for an official record of the public hearing. All members of the public interested in addressing the CDA Board are requested to register on forms available upon entering the hearing room.

## **G. Meeting Conduct**

The following meeting conduct rules shall apply for all public hearings:

1. Respect the dignity of each individual.
2. Respect one another's facts, opinions and right to speak.
3. We realize that our thinking processes are shaped by our backgrounds. None of us can be completely objective as a result. We all have our natural biases that we may not even be aware of. We must respect that in one another. Backgrounds are neither right nor wrong; they just are. Diversity, differences, conflict are all inevitable.
4. We choose to deal with conflict in a healthy manner. Therefore there will be no name calling

and putdowns of individuals or ideas. This does not mean you can't openly disagree and support your ideas, opinions and facts.

5. Listen respectfully - no interruptions.
6. In the interest of time, time limits may be established.
7. Questions may be asked of the presenters during the time allotted.

## **H. Audience/Citizens Requests**

The CDA Board prefers all business matters initiated by citizens coming before them to first be reviewed by staff and scheduled for discussion on the appropriate agenda.

If an individual seeks to appear before the CDA Board he/she should notify the CDA Administration Office of his/her intention and the issue to be presented. Staff will confer with the individual, address the issue and, if necessary, schedule the issue accordingly on the appropriate agenda.

For an individual who appears at a CDA Board meeting unaware of Board operating procedure, a public participation section is included on the meeting agenda for both agenda and non-agenda items. Maximum length of time for an item to be presented in this section is five minutes. In general, before taking action, the CDA Board will direct the item to the appropriate staff for further review and recommendation.

## **I. Public Attendance**

The public is invited and encouraged to attend and participate in CDA Board meetings. All approved minutes of Board meetings are available for review at the Carver County Community Development Office.

## **J. Quorum**

A quorum shall be necessary for the transaction of business. A majority of the members of the Board shall constitute a quorum and no business shall be transacted unless voted on by a majority (three votes) of the whole CDA Board. Less than a majority of members may convene a meeting, but no business may be transacted.

Any CDA Board member who, for any reason, anticipates or plans an absence at any regular or special meeting is encouraged to contact the CDA Board Chair or the Executive Director to indicate his or her planned absence.

## **K. Role of Presiding Officer**

The presiding officer of the meeting will be the Chair. In the absence of the Chair, the presiding officer will be the Vice-Chair, in the absence of the Vice-Chair; the Secretary/~~Treasurer~~ shall preside over the meeting. The

duties and powers of the presiding officer shall include the following:

1. Preside at all meetings of the CDA Board.
2. Preserve order and decide questions raised by members subject to appeal to the Board.
3. Require the vote on all questions regularly moved and to announce the result.
4. Review and comment on the draft agenda for each regular and special meeting of the Board.

The Chair of the Board may make a motion and has the same voting rights and responsibilities as other members.

## **L. Addressing the Chair**

Formal protocol will be used when speaking to the CDA Board. The CDA Board Chair shall be addressed as "Mr./Madam Chair." Members of the CDA Board shall be addressed as "Commissioner (last name)."

Any member of the CDA Board or members of the public may speak on any matter before the CDA Board when recognized by the Chair and within established procedures as outlined in these Rules.

## **M. Executive Director**

The Executive Director or designee shall attend all meetings of the CDA Board. In the absence of the Executive Director the Deputy Director shall assist the Chair with the meetings. The Executive Director may represent the staff at the meetings. The Executive Director may participate in the discussion or recommend a resolution or action to the CDA Board. A member of the Board may call on the Executive Director to participate in the discussion or provide a verbal recommendation on any subject pending before the Board.

The Executive Director or designee shall prepare a written agenda for all regular and special meetings of the CDA Board. The Executive Director or designee shall also: 1) make regular entries of all Board resolutions and decisions upon all questions; 2) record the vote of each member on any question submitted to the Board; 3) preserve and file all business acted upon by the Board; 4) perform such further duties as designated by the Board.

## **V. Conduct of Debate**

### **A. Principles**

The Rules of Parliamentary Practice embodied in Robert's Rules of Order shall guide the Board in all cases

applicable, except as modified by the rules herein and applicable Minnesota Statutes. In all cases, except where Minnesota Statutes dictates, a majority vote will prevail when deciding a question.

### **B. Parliamentarian**

The Rules of Order governing CDA Board meetings shall be referred to the CDA Board Chair for interpretation and enforcement. The CDA Board Chair may consult with Board members in interpreting and deciding upon rules and questions of order.

### **C. Role of the Chair**

The Chair shall preside over the debate, ensuring equality and fairness in discussion. If necessary, the Chair may restate or ask the Executive Director to restate who made the motion, who seconded the motion, and announce the result of the vote.

### **D. Suspension of the Rules**

Any member of the Board may make a motion for a suspension of the rules at any time during the debate; and, if in order and duly seconded, the Board will vote on the request.

### **E. Main Motion**

The main motion in the form of a resolution shall be considered by the Board. A member may make only one main motion at a time. The Board member(s) may present an initial motion on the resolution and subsequently debate the question; or the Board member(s) may call upon staff for additional information prior to introduction of the motion.

The introduction of a main, or substantive motion, is out of order while another main motion is pending. While the question is under debate, no other motion shall be received or entertained except for procedural motions permitted in the Rules.

### **F. Second Required**

All motions before the Board shall be seconded prior to consideration by the Board. The second may occur after brief informal discussion. Subsequent to the second of the motion, formal debate may ensue between the members of the Board prior to the formal vote being called.

### **G. Amended Motion**

Any motion may be amended at any time before it is adopted. The amended motion shall have precedence over an existing motion and may be discussed prior to being voted upon. If the amended motion fails, the main motion may proceed for consideration. If the amended

motion passes, the amended motion becomes the main motion and may proceed for consideration. Once an amended motion is voted upon, a second amended motion may be entertained.

#### **H. Division of the Question**

Upon the request of any Board member, a resolution in debate may be divided and separated into more than one action provided that the Chair rules that the resolution will allow such a division. Each of the resulting resolutions must be complete to allow independent consideration and action.

#### **I. Withdrawal of Motion**

After a motion has been stated by the Chair, it is deemed to be in the possession of the Board, but may be withdrawn by the member introducing the motion at any time before a vote. The Chair must accept or reject the withdrawal request. This motion cannot be debated or amended. If the motion is withdrawn, the effect is the same as if it had never been made.

#### **J. Discussion Procedures**

The following operating rules shall guide debate:

1. Any Commissioner desiring to speak shall address the Chair, and not proceed until being recognized. When two or more members address the Chair at the same time, the Chair shall designate the order of speaking.
2. Upon recognition of the Chair, the Board member making the motion has precedence to address the Board first, with the option of explaining the reasons why the motion is made. Subsequently the floor is open to any member of the Board. There is no time limit for comments from individual Board members.
3. A member, once recognized, shall not be interrupted when speaking, unless it is to call that member to order. No member shall interrupt another in debate without his/her consent. To obtain such consent, he/she shall first address the Chair.

#### **K. Adoption**

A motion or resolution shall be adopted if approved by a majority of the whole Board.

#### **L. Procedural Motion**

In addition to the substantive motions, the following procedural motions shall be in order. This is a partial list of those motions from Robert's Rules that are most often used. It is not intended to be a complete list.

These motions shall be considered in the following order of precedence as taken from Robert's Rules of Order:

1. Motion to Adjourn
2. Motion to Recess
3. Motion to Suspend the Rules
4. Motion for Division of the Question
5. Motion to Defer Consideration (Motion to Lay on the Table)
6. Call of the Previous Question
7. Motion to Postpone to Certain Time or Day
8. Motion to Refer to Committee
9. Motion to Amend
10. Motion to Reconsider

#### **M. Voting**

It is the duty of every member to vote. Voting shall be recorded as a "yes" or "no" vote by the Executive Director and duly noted in the minutes. Unless a Commissioner signifies an abstention or vote in the negative on any given issue, the Executive Director shall be directed to record that each Commissioner has voted in the positive on that particular matter which is before the Board. A roll call, if requested by any member, shall be called by the Chair, in order based on the seating of the members.

A secret ballot may be used if requested by a Board member with the Executive Director convening.

### **VI. Types of Carver County CDA Board Action**

#### **A. Resolution**

The CDA Board takes formal action by resolution or through a motion. A motion may be introduced by any member of the CDA Board.

The main motion in the form of a resolution is the means by which a member may present a substantive proposal to the CDA Board for consideration and action. Since it is the basic motion for the transaction of business, only one subject may be considered at a time and the main motion may be proposed only when no other motion is before the CDA Board. (See Section IV.)

#### **B. General Consensus**

The CDA Board provides informal direction by consensus. Informal direction is most often used to provide staff with preliminary Board perspective on a matter which will require future formal action by resolution.

#### **C. Policy Development**

The CDA Board may adopt policies from time to time for certain projects and programs. These policies may be changed or rescinded at any time by the Board.

#### **D. Notice of Resolution**

Any member of the Board may introduce a resolution for consideration and action pursuant to general rules and operating procedure. A copy is provided to other Board members and the Executive Director with as much advance notice as reasonable and practical.

The introduction of resolutions ~~and ordinances~~ during the Board meeting occurs by motion and second as more fully set forth in Section IV. Resolutions not included on the printed Board Agenda are referred to the discussion portion of the agenda, unless they are included within one of the following categories, whereupon they may be considered by the Board without referral:

1. Resolutions of commendation;
2. Resolutions recommended for immediate approval by the Executive Director;
3. Resolutions which no member objects to being considered; or
4. Resolutions on a matter of an urgent nature, or if some consequence or crisis will result due to inaction at the meeting.

### **VII. Carver County CDA Agenda**

#### **A. Preparation and Distribution**

The Executive Director shall prepare the agenda and supporting material for each regular and special meeting. Members of the Board may direct that an item be placed on the Agenda by informing the Chair and the Executive Director. The Executive Director shall include an item on the agenda if a member directs that the item be placed on the agenda at least three (3) days prior to the meeting for which the agenda is to be prepared.

The Board agenda packet, including the meeting agenda and supporting material, shall be received by each member of the Board no later than the Monday preceding the regular Thursday meeting.

Copies of the agenda and supporting material shall be made available to the CDA staff, public and media as appropriate ~~and in accordance with applicable law~~.

~~If possible and if time allows, Board members are encouraged to identify and request future agenda topics within the agenda section entitled "Board Reports." Early identification of future agenda items informs the Board that a particular subject will be discussed and provides~~

~~staff an opportunity to conduct any research, study and background sufficient to support the Board discussion.~~

#### **B. Order of Business**

The Order of Business for each regular meeting of the County Board shall be as follows:

1. Call to Order
2. Public Participation
3. Approval of Agenda and Minutes
- ~~3.~~
- ~~4.~~
- ~~5.~~ **Consent Agenda**
- ~~6.~~ **Regular Agenda**
- ~~6.~~ **Information**
- ~~7.~~ **Information Adjournment Adjournment**
- ~~10.~~

The Order of Business may be changed as needed to accomplish objectives and priorities of the meeting. The Order of Business may be changed at the recommendation of the Chair, any member of the Board or the Executive Director subject to CDA Board consensus.

#### **C. Consent Agenda**

The Consent Agenda will consist of routine agenda items which are not likely to require additional debate and discussion. Examples of consent agenda items include, but in no circumstances are limited to, minor budget amendments, personnel actions, and miscellaneous contract renewals.

The Consent Agenda shall be considered as one item of business. The Board may approve all items on the consent agenda by adopting one motion. In the minutes of the meeting, the items passed in the Consent Agenda shall be recorded individually.

Prior to approval of the Consent Agenda, any member can remove an item on the Consent Agenda for further discussion and/or for the purposes of separate consideration. The Chair shall determine the location on the agenda for the item of business which will subsequently be considered.

#### **D. Regular Agenda**

The Regular Agenda will consist of items which are likely to and/or require additional discussion and review. Items of business within the Regular Agenda shall be considered individually and in the order of business as noted on the agenda.

#### **E. CDA Board Discussion & Review**

The general purpose and function of the discussion portion of the Board agenda is to facilitate the review, analysis and review of major issues of CDA business prior to formal Board action.

#### **F. Official Records**

The Executive Director or designee shall prepare the official minutes of each meeting. Board meeting minutes shall be kept in accordance with all provisions of statute in order to provide an accurate record of CDA Board actions. The record is not intended to be a verbatim transcript of all discussion and debate; the record is primarily a compilation of official actions.

The minutes of the CDA Board meeting shall be prepared and submitted for approval at the next succeeding CDA Board Meeting.

The official public record of CDA Board meetings shall be available in the CDA Administration Office.

The resolutions shall be numbered consecutively preceded by the last two digits of the calendar year.

### **VIII. CODE OF ETHICS**

In the execution of their official duties, all CDA Board Members shall strive to:

- Observe the highest moral and ethical standards.
- Maintain and respect the confidentiality of private and confidential information.
- Avoid discrimination against any person on the basis of race, color, sex, religion, creed, national origin, age, disability, sexual orientation, marital status, place of residence, or status with regard to public assistance.
- Comply with the ethical obligations imposed by law, including Minn. Stat. §10A.07, 10A.071, 382.18, 471.87-895, including, where appropriate, disclosing conflicts of interest, abstaining from decision-making, eliminating conflicts of interest, and declining gifts.
- Work to create a positive environment in public meetings where all individuals may feel comfortable in their roles as observers or participants.
- Allow citizens, staff, or colleagues sufficient opportunity to present their views. Be tolerant, respectful and attentive. Avoid comments, body language or distracting activity that

conveys a message of disrespect for the presentations from citizens, staff or colleagues.

- Place cooperation, trust, and respect at the heart of all that is done.
- Behave ethically as daily responsibilities are carried out.
- Support one another at and beyond the CDA Board table.
- Operate as an effective team, continually improving that effectiveness.
- Work for "win-win" situations instead of "win-lose."
- Actively listen, keep an open mind and suspend judgment.
- Be pro-active in the exercise of the office.
- Do the best to answer questions posed by one another, the employees, and the community.
- Honor "discussion" before "decisions."
- Be consistent in process and operation.
- Be honest and candid with one another.
- Focus on working "with" instead of "for" or "under."
- Not take differences of opinion personally. Disagree agreeably and professionally.
- Realize that people make mistakes – forgive and forget.
- Realize and honor varying work styles, personalities, and process needs.
- Share information and avoid surprises.

### **IX. CITIZENS**

#### **A. Open Meeting Law**

All regular and special meetings of the CDA Board are subject to the Open Meeting Law (MN Stat. 13D.)

The CDA Board may hold closed meetings as authorized by MN Stat. 13D. Before closing a meeting, the Board will state on the record the specific grounds permitting the meeting to be closed and describe the subject to be discussed.

The CDA Board meetings may be closed under the following circumstances:

To evaluate the performance of an individual under the authority of the CDA Board;  
For preliminary consideration of allegations or charges against an individual subject to the CDA Board's authority;  
To discuss subjects which involve non public data listed in MN Stat. 13D, subd. 1d(b);

If otherwise expressly authorized by statute or permitted by the attorney-client privilege.

## **B. Audience Participation at Board Meetings**

It is the intention of these rules to support the interest of the general public in following Board business during their meetings.

### ***Audience/Citizen's comments:***

Included within every CDA Board meeting agenda is an audience section where the Board has designated an opportunity for citizens to appear and speak on any issue or topic related to CDA Board business. Input will be encouraged and recognized.

To the extent possible, interested citizens shall notify the Executive Director, or her/his designee, of their interest to speak at the meeting and the issue to be discussed. The Executive Director will notify the Chair. In an effort to encourage efficiency and early resolution of issues, the CDA Board recommends that citizens first contact staff to try to resolve matters before coming formally to the CDA Board meeting. Questions directed to the Board may not be answered immediately, however, whenever possible, all appropriate questions will be responded to in a timely and effective manner by the Board and/or CDA<sup>1</sup> staff.

### ***Distribution of Agenda***

Members of the public who are interested in following issues considered by the CDA Board may register their name and address with the CDA Administration office to be placed on the agenda distribution list. The agendas are mailed the Tuesday before the regularly scheduled CDA Board meeting.

## **C. Responding to Correspondence/Inquiry Processing of Complaints from Citizens**

CDA Board members and staff are committed to customer service and will endeavor to provide timely and efficient response and communication to the citizens of Carver County.

Upon receipt of a written inquiry, request for information, or complaint about CDA business which has been sent to a Board member, upon notification and direction from Executive Director or designee, staff will confer with the member to determine the appropriate course of action. The inquiry will be handled timely as

directed with the Executive Director or designee advising the Board member upon completion. Incoming [mail \(electronic or physical\)](#) or telephone calls requesting a specific Board member should be forwarded to the Board Member per his/her instructions. Administration staff will periodically review with Board members the preferred method of handling [mail \(electronic or physical\)](#) and telephone inquiries. Every effort will be made to maintain open lines of communication between the Board members and their constituents.

Telephone calls requesting information about specific areas of CDA business are forwarded to the appropriate department. Customer service is of primary importance to the CDA Board and staff and an appropriate method of tracking the information requests and responses will be utilized.

## **X. Staff**

### **A. Executive Director**

The position of Executive Director is established pursuant to MN Stat. 469. The Executive Director is the administrative head of the CDA, responsible for the administration of the affairs of the CDA delegated to him/her by Minnesota Statute and the CDA Board. The CDA Board has approved a job description which outlines in detail the duties and responsibilities of the Executive Director.

In general, the Executive Director shall exercise supervision of the divisions and departments which function under the jurisdiction of the Carver County Community Development Agency. The Executive Director shall coordinate the various activities of the CDA, make management decisions as he/she sees necessary to accomplish the CDA mission, and make recommendations to the Board regarding the structure of CDA departments and functions, including reporting relationships, physical facilities and locations. The Executive Director is accountable for hiring, training, advising, motivating, and appraising the performance of subordinates and to make the appropriate management decisions for staff. The Executive Director recommends the annual budget and long range capital expenditure programs to the Board for approval.

The Executive Director recommends to the Board proposed policies concerning the administrative affairs of the CDA. The Executive Director will keep the Board informed, make recommendations, and comment upon

legislative initiatives which affect the CDA and, as directed by the Board, will represent the CDA in its relations with other governments. The Executive Director will serve as the leader of the CDA Management teams, recommend short and long term goals to the Board, and periodically measure organizational and individual accomplishments against goals, objectives, and timetables.

#### **B. Role of Staff**

The Executive Director with the support of staff will, in a timely and responsible manner, answer inquiries and requests regarding issues and concerns brought by Board members or the citizens of Carver County. In certain instances Board members may want assistance or CDA staff involvement in evaluating policy and/or programmatic changes. Board members who wish to initiate policy or program change are encouraged to first present such requests to the appropriate Department ~~or functions~~for functions which are deemed routine such as interpretation of policy and procedure, general constituent business, and/or research which require minimal time may be directed, by the Board or individual member, to the Executive Director or designee for action.

#### **C. Legislative Protocol for CDA Board Members and Staff**

All members and staff who choose to lobby ([whether in their own capacity or via representatives](#)) as a representative of Carver County CDA are to limit ~~their~~their activities to the County Legislative Agenda [or provide sufficient notice of other activities/topics to be addressed](#).



# Board of Commissioners

## Request for Board Action

---

Meeting date: January 15, 2026

Agenda number: 10D

**DEPARTMENT:** Human Resources

**FILE TYPE:** Regular - Agenda

**TITLE:** Approval of the Former Employee Access to CCCDA Properties

**PURPOSE/ ACTION REQUESTED:** Approve the Former Employee Access to CCCDA Properties

**SUMMARY:** This policy clarifies access expectations for former CCCDA employees following separation from employment. Former employees do not have automatic access to CCCDA-owned or managed properties and must request permission in advance. Access requests are reviewed on a case-by-case basis, and the agency may limit or deny access when there are concerns related to safety, operations, workplace culture, or resident well-being. The policy also allows the CCCDA to notify vendors or partners if a former employee is not permitted on agency properties. Overall, the policy provides clarity, consistency, and risk mitigation while supporting a safe and respectful environment for residents, staff, and partners.

**RECOMMENDATION:** Recommend the CDA Board of Commissioners approve the resolution adding the Former Employee Access to CCCDA Properties into the CCCDA Employee Handbook.

**EXPLANATION OF FISCAL/ FTE IMPACTS:**

None  Current budget  Other  Amendment requested  New FTE(s) requested

**RESOLUTION:**

WHEREAS, the Carver County CDA Board approves the resolution to approve the Former Employee Access to CCCDA Properties. THEREFORE, BE IT RESOLVED, by the Carver County Community Development Agency Board of Commissioners, that after review and

consideration, the recommendation to approve the Former Employee Access to CCCDA Properties will be approved as written.

#### **PREVIOUS BOARD ACTION**

None

#### **ATTACHMENTS**

Former Employee Access to CCCDA Properties

#### **BOARD GOALS**

- Focused Housing Programs
- Collaboration
- Development/Redevelopment
- Financial Sustainability
- Operational Effectiveness

#### **PUBLIC ENGAGEMENT LEVEL**

- Inform and Listen
- Discuss
- Involve
- N/A

#### **CONTACT**

Department Head: Janette Meyer, Director of Human Resources & Operations

Author: Shanika Bumphurs, Deputy Director

## CARVER COUNTY COMMUNITY DEVELOPMENT AGENCY

### FORMER EMPLOYEE ACCESS TO CCCDA PROPERTIES POLICY

**Adopted:**

**Resolution No.:**

#### **Purpose**

This policy is intended to protect the safety, operations, and overall well-being of the Carver County Community Development Agency (CCCDA), including our residents, staff, partners, and properties. It establishes clear expectations regarding access to CCCDA properties following the end of employment.

#### **Application**

This policy applies to all former CCCDA employees, whether they are separated through resignation, termination, or any other form of employment separation.

#### **Policy Overview**

Once employment with the CCCDA ends, individuals no longer have an automatic right to be present on CCCDA owned or managed properties. Employees must affirmatively request access to CCCDA properties in advance.

The CCCDA reserves the right to limit or deny property access to former employees when, in our judgment, allowing access would be inappropriate or raise concerns related to safety, operations, workplace culture, or resident well-being. These determinations are made with care and are based on what is in the best interest of the agency and the people we serve.

#### **Requests for Access**

- Any former employee seeking access to CCCDA properties must request permission in advance.
- Requests will be reviewed on a case-by-case basis.
- Approval, if granted, will be documented and may include conditions or limitations.
- The CCCDA maintains full discretion to approve or deny access requests for any reason.

#### **Access Restrictions After Separation**

Former employees may be prohibited from accessing CCCDA properties under the following circumstances:

- When separation is connected to misconduct, policy violations, or other improper conduct
- When allowing access could cause damage to morale, disruption, discomfort, or potential harm to staff, residents, or agency operations
- When management has reasonable concerns about the impact of the individual's presence on CCCDA properties, regardless of the specific reason

Individuals will be notified if they are prohibited from accessing CCCDA property after termination of employment. Former employees will remain prohibited from entering CCCDA property unless and until the individual appeals the decision and receives approval in writing to enter the property.



## **Employment with Vendors or Partner Organizations**

This policy does not limit a former employee's ability to seek or accept employment elsewhere.

However, if a former employee becomes employed by a CCCDA vendor, contractor, or partner organization, the CCCDA may notify that organization if the individual is not permitted on CCCDA properties. Vendors and partners are expected to respect and comply with CCCDA policies and rules. The CCCDA is not required to provide detailed explanations for access decisions, as follows:

- When appropriate, general concerns or prior issues raised by the individual may be referenced without going into specifics.

If this policy is violated, the individual may be asked to leave CCCDA property and further action may be taken as appropriate.

## **Exceptions**

Limited exceptions to this policy may be granted only with explicit approval from authorized CCCDA leadership. Any approved exception may consider legal requirements or other relevant factors on a case-by-case basis.

## **Policy Administration**

This policy is administered by CCCDA leadership in coordination with Human Resources and legal counsel.



# Board of Commissioners

## Request for Board Action

---

Meeting date: January 15, 2026

Agenda number: 10E

**DEPARTMENT:** Community Development

**FILE TYPE:** Regular Agenda

**TITLE:** Motion to Shutter of Choose Carver County website

**PURPOSE/ ACTION REQUESTED:** Approve a motion to shutter the Choose Carver County website.

**SUMMARY:** In early 2018, the Carver County Community Development Agency (CDA) was asked to explore a countywide tourism strategy. Following stakeholder meetings and analysis, the CDA recommended creating a tourism-focused website. The original site, Visit Carver County, launched as the primary outcome of that initiative and was later rebranded as Choose Carver County (CCC) in January 2023 to broaden its focus.

On July 11, 2023, the Carver County Board voted to remove tourism from the County's strategic plan, concluding that tourism promotion should be led by cities, chambers of commerce, and local organizations rather than by county government. This decision effectively ended the County's tourism initiative.

Since that time, CDA staff have redirected CCC's purpose toward general economic development support—highlighting local businesses, activities, and community assets. Despite these efforts, engagement from partner organizations has been minimal, and the site has not gained meaningful traction.

Website analytics show that CCC's quarterly viewership increased from approximately 500 visits in Q1 2023 to 3,300 visits in Q3 2025. While this growth is positive, it remains below typical traffic levels for small economic development websites. Golden Shovel Agency—CCC's platform provider and a firm serving 150+ economic development clients—reports that smaller EDO websites typically receive 1,500–8,000 visits per month (or 4,500–24,000 visits per quarter).

The CCC website costs \$16,815 annually to maintain. Golden Shovel also hosts the Carver County CDA's primary website, and discontinuing CCC may result in a modest increase in the CDA website's hosting cost.

Given the County Board's 2023 decision to end tourism efforts, the limited partner engagement, and the relatively low site performance compared to industry benchmarks, staff recommend discontinuing the Choose Carver County website.

**RECOMMENDATION:** Approve a motion to shutter the Choose Carver County website.

**EXPLANATION OF FISCAL/ FTE IMPACTS:**

None  Current budget  Other  Amendment requested  New FTE(s) requested

**RESOLUTION:**

NA

**PREVIOUS BOARD ACTION**

23-04 Create the Choose Carver County Brand, Website, Social Media and Related Content

**ATTACHMENTS**

**BOARD GOALS**

Focused Housing Programs  Collaboration  Development/Redevelopment  
 Financial Sustainability  Operational Effectiveness

**PUBLIC ENGAGEMENT LEVEL**

Inform and Listen  Discuss  Involve  N/A

**CONTACT**

Department Head: Melodie Bridgeman, Director of Community Development

Author: Melodie Bridgeman, Director of Community Development



# Board of Commissioners

## Request for Board Action

---

Meeting date: January 15, 2026

Agenda number: 10F

**DEPARTMENT:** Human Resources

**FILE TYPE:** Regular - Agenda

**TITLE:** Approval of the updated Attendance and Timekeeping Policy

**PURPOSE/ ACTION REQUESTED:** Approve the updated Attendance and Timekeeping Policy

**SUMMARY:** This policy will combine 3 of CCCDA's current policies: Attendance and Punctuality, Hours of Work and Timekeeping. The new updated policy will be called the Attendance and Timekeeping Policy. It clearly outlines expectations and procedures for CCCDA employees regarding the CCCDA hours of operations, hours employees may work, overtime guidelines, and process for various absences. Lastly, it outlines the expectations for daily recordkeeping for all time at work through the time and labor system.

**RECOMMENDATION:** Recommend the CDA Board of Commissioners approve the resolution combining 3 current policies into one, called the Attendance and Timekeeping Policy, into the CCCDA Employee Handbook.

**EXPLANATION OF FISCAL/ FTE IMPACTS:**

None  Current budget  Other  Amendment requested  New FTE(s) requested

**RESOLUTION:**

WHEREAS, the Carver County CDA Board approves the resolution to approve the combined and updated Attendance and Timekeeping Policy. THEREFORE, BE IT RESOLVED, by the Carver County Community Development Agency Board of Commissioners, that after review and consideration, the recommendation to approve the updated Attendance and Timekeeping Policy will be approved as written.

**PREVIOUS BOARD ACTION**

None

**ATTACHMENTS**

Attendance and Timekeeping Policy

**BOARD GOALS**

- Focused Housing Programs
- Collaboration
- Development/Redevelopment
- Financial Sustainability
- Operational Effectiveness

**PUBLIC ENGAGEMENT LEVEL**

- Inform and Listen
- Discuss
- Involve
- N/A

**CONTACT**

Department Head: Janette Meyer, Director of Human Resources & Operations

Author: Janette Meyer, Director of Human Resources & Operations



## CARVER COUNTY COMMUNITY DEVELOPMENT AGENCY

### ATTENDANCE AND TIMEKEEPING-PUNCTUALITY POLICY

Adopted:

Resolution No.:

This policy has been developed to ensure consistent communication and accountability regarding attendance, tardiness, and absences. It outlines CCCDA expectations for reporting to work, notifying management when an employee is late or unable to report to work, and proper timekeeping. Additionally, this policy is designed to promote fairness and ensure smooth operations at CCCDA. If you have special circumstances or need accommodation, please discuss them with your supervisor or the Director of Human Resources in advance. To maintain a safe and productive work environment, it is essential that employees be reliable and punctual in reporting for scheduled work.

Absenteeism and tardiness place a burden on other employees and on CCCDA. In the rare instances when employees cannot avoid being late to work or are unable to work as scheduled, they should notify their supervisor, as soon as possible in advance of the anticipated tardiness or absence. ~~In most cases, this should be no later than within the first hour of your scheduled start time.~~ Employees who fail to show up for work or call into work for three (3) consecutive days will be deemed to have voluntarily quit as of the first day of the absence. Poor attendance and excessive tardiness are disruptive and may lead to disciplinary action, up to and including termination of employment.

#### Scheduled Hours of Work

Work schedules are designed to meet the needs of the clients. Office hours are 8:00 a.m. to 4:30 p.m. and CCCDA office hours are 8:30 a.m. to 4:00 p.m. All CCCDA employees must have regular standard scheduled hours beginning at 8:00 a.m., 8:15 a.m., or 8:30 a.m. and working until 4:00 p.m., 4:15 p.m., or 4:30 p.m.

All full-time non-exempt employees are required to work ~~an eight (8) hour day (includes a thirty (30) minute paid break midday with no thirty (30) minute unpaid break) or work an eight and one-half (8 ½) hour day (including includes a thirty (30) minute unpaid lunch and two (2) fifteen (15) minute paid break periods; these can be combined to be a one (1) hour lunch)~~ and a full-time work shift shall be forty (40) hours per week. All non-exempt employees must be at work or use PTO, ~~other CCCDA paid leave~~, or ESSL time during their scheduled shift. Regular and punctual attendance at work shall be required of all employees. Unpaid time is discouraged. ~~If it is one (1) hour or less, it and~~ must be pre-approved by the supervisor. ~~If it is more than one (1) hour of unpaid time, it must be pre-approved by the Executive Director, Deputy Director, or Director of Human Resources.~~

Part-time staff will have regular weekly work schedules established by the supervisor. PTO, ~~PPL, floating holiday, bereavement, military~~ or ESSL must be utilized to account for missed time. However, given the nature and flexibility of part-time schedules, supervisors may authorize varied weekly work schedules to accommodate employees or CCCDA needs. Should these varied schedules become disruptive to the department, disciplinary action up to and including termination may be taken.

Employees shall comply with the established attendance requirements, time recording and time reporting procedures within their area. Each department head is responsible for these procedures within their area.

~~The department heads shall determine the work schedule to include an unpaid meal period of thirty (30) minutes per day. Rest periods of fifteen (15) minutes for each four (4) hour period of work shall also be scheduled by the department heads, manager, or immediate supervisor.~~ Rest periods are paid breaks. Employees are not entitled to



additional rest periods if those allocated are used and combined with the thirty (30) minute meal break to take a sixty (60) minute meal period. Employees who forego the thirty (30) minute unpaid lunch must take the thirty (30) minute paid break as the lunch break midday and not at the beginning or end of the employee's scheduled shift.

Nursing mothers will be provided reasonable ~~unpaid~~ paid break time during the day to express breast milk for their infant child(ren). CCCDA will provide a private space for such purposes.

~~Any employee who fails to observe attendance or time recording requirements shall be subject to disciplinary action, up to and including termination.~~

## OVERTIME

1. *Any hours worked by non-exempt employees beyond the forty (40) hour work week require prior supervisory approval.* All hours in compensated payroll status shall be considered as hours of work required to qualify for overtime pay. Non-compensated leave of absence hours shall not be included in the worked hours per week required to qualify for overtime pay.

Eligibility for pay for overtime is based on **actual hours worked**. Use of PTO, ESSL, ~~other CCCDA paid leave~~, military leave, or any leave of absence **will not** be considered hours worked for purposes of performing overtime calculations. CCCDA holidays will also **not be** counted as hours worked for the purposes of determining whether overtime pay is owed. All hours in compensated payroll status shall be considered as hours of work for purposes of calculating overtime. ~~CCCDA complies with Federal Labor Standards Act (FLSA) overtime compensation.~~

2. **Non-Exempt Employees:** Hours worked by non-exempt employees more than forty (40) hours per week shall be compensated at one and one-half times (1.5) their regular rate of pay.

**Exempt Employees:** Exempt employees are paid on a salary basis and shall not be eligible for additional cash compensation for hours worked in excess of forty (40) per week.

## Reporting Lateness/Leaving early

If you anticipate arriving late to work or unexpectedly leaving early, you must:

- Notify your supervisor **prior to your scheduled start time**. Notifications should be made via phone call or text message, according to your supervisor's expectations.
- If you are going to be more than fifteen (15) minutes late from your scheduled start time, you also need to call the CCCDA front desk at 952-448-7715 and leave a general message that you will be late and approximately what time you will be in.
- If you leave early, communicate that with your supervisor.

## Calling in Sick or Absent

If you are unable to report to work due to illness or other unforeseen circumstances, you must notify your supervisor **as soon as possible prior to your scheduled start time**.

You must provide:

- The reason for your absence, and

- Paid Time Off (PTO)
- Sick and Safe Leave (SSL) – must meet qualifying requirements per the SSL Policy
- Paid Family Medical Leave (PFML) – must meet qualifying requirements
- Leave Without Pay (LWOP) – must be pre-approved
- An estimated return date (if known)

For SSL or PFML absences longer than two (2) consecutive days, a doctor's note or documentation is required as required by Minnesota state statute 181.9447 subdivision 3(a). For any LWOP absences, management may request a doctor's note or documentation.

## Flex Time

If you come in late or need to leave early, you can make up that time within the same week if it is pre-approved by your supervisor. Flex time should occur within the hours of 7:00 a.m. and 6:00 p.m. and may not be flexed between the two (2) weeks of pay.

Flex time should be used sparingly, but we understand that sometimes appointments or personal tasks can only be done during business hours. CCCDA management will do its best to accommodate those needs when possible.

## Unscheduled Absences

Unscheduled absences should be kept to a minimum. Excessive or patterned absences (IE: frequent Mondays or Fridays) may be reviewed for potential abuse of time off policies.

## Proper Communication Channels

Employees should communicate any unscheduled absences with their supervisor by calling or texting, emailing, or messaging through Teams. If the supervisor is unavailable, the employee should reach out to the next supervisor within the department or the Director of Human Resources.

Relying on coworkers to relay information is not an appropriate form of communication.

## Timekeeping

Accurately recording time worked is the responsibility of every employee. Federal and state laws require CCCDA to keep an accurate record of time worked to calculate employee pay and benefits. Time worked is **all** the time actually spent on the job performing assigned duties. Timekeeping is completed daily by clocking in and out through the agency time and labor system when reporting for work, taking breaks, and ending the day. Clocking in and out of the time and labor system must occur within fifty (50) feet of a CCCDA site utilizing the payroll system application through a CCCDA device, on a CCCDA desktop, or through CCCDA VPN when working remote. Employees who fail to clock in or out, at the scheduled work time, must complete the form in the agency time and labor system for their supervisor to review and update accordingly.

The Agency time and labor system automatically inserts any CCCDA holiday hours each pay period. It is the responsibility of each exempt employee to make the necessary changes due to the use of PTO, **other CCCDA paid leave**, or ESSL.



All nonexempt employees should accurately record their time worked and accurately track their PTO, **other CCCDA paid leave** and ESSL use. Nonexempt employees who are going to work more than forty (40) hours in any week must have overtime work pre-approved. Nonexempt employees should not report to work prior to their scheduled starting time nor stay after their scheduled stop time without the express, prior authorization from their supervisor.

It is the employees' responsibility to certify the accuracy of all time recorded. Falsification of time records may result in disciplinary action, up to and including termination. The supervisor will review and approve the time record before submitting it for payroll processing.



# Board of Commissioners

## Request for Board Action

Meeting date: January 15, 2026

Agenda number: 10G

**DEPARTMENT:** Human Resources

**FILE TYPE:** Regular - Agenda

**TITLE:** Approval of the Staff Protection Guidance Policy

**PURPOSE/ ACTION REQUESTED:** Approve the Staff Protection Guidance Policy

**SUMMARY:** The policy ensures a safe and secure work environment on all Carver County CDA (CCDA) employees. CCDA is committed to providing professional, respectful service to county residents. Stakeholders—including applicants, residents, participants, property owners, vendors, service providers, managers, and advocates—will be treated with dignity and professionalism, and CCDA staff expect the same in return. This policy defines acts of violence and the internal protocol for responding to and addressing the situation.

**RECOMMENDATION:** Recommend the CDA Board of Commissioners approve the resolution approving the Staff Protection Guidance Policy, into the CCDA Employee Handbook.

**EXPLANATION OF FISCAL/ FTE IMPACTS:**

None  Current budget  Other  Amendment requested  New FTE(s) requested

**RESOLUTION:**

WHEREAS, the Carver County CDA Board approves the resolution to approve Staff Protection Guidance Policy. THEREFORE, BE IT RESOLVED, by the Carver County Community Development Agency Board of Commissioners, that after review and consideration, the recommendation to approve the Staff Protection Guidance Policy will be approved as written. and added to the CCDA Employee Handbook.

**PREVIOUS BOARD ACTION**

None

**ATTACHMENTS**

Staff Protection Guidance Policy

**BOARD GOALS**

- Focused Housing Programs
- Collaboration
- Development/Redevelopment
- Financial Sustainability
- Operational Effectiveness

**PUBLIC ENGAGEMENT LEVEL**

- Inform and Listen
- Discuss
- Involve
- N/A

**CONTACT**

Department Head: Janette Meyer, Director of Human Resources & Operations

Author: Janette Meyer, Director of Human Resources & Operations

## CARVER COUNTY COMMUNITY DEVELOPMENT AGENCY

### CCCDA STAFF PROTECTION GUIDANCE POLICY

**Adopted:**

**Resolution No.:**

#### **Purpose**

The purpose of this policy is to provide guidance to Carver County CDA (CCCDA) staff and to maintain a safe work environment on all CCCDA properties. CCCDA is committed to providing a safe and secure environment for employees and quality public service to the county's residents in a respectful and professional manner. Program applicants, participants, property owners and managers, vendors, service providers, residents, and advocates ("stakeholders") can expect to be treated with dignity, professionalism, and respect. CCCDA staff expect the same in return.

This guidance is prepared in accordance with state and federal law, Workplace Violence Prevention Policy, regulations governing CCCDA rent assistance programs, Community Development assistance programs, the CCCDA Emergency Action Plan, Managers Day to Day Responsibilities, Documentation Procedures for Property Management and the Deescalation Procedures and Documentation Process.

Incidents involving threats to CCCDA employees must be reported to a supervisor, the Executive Director, the Deputy Director, or the Director of Human Resources. The Director of Human Resources must be informed of all such incidents, is responsible for assessing threats, and coordinates the response to any life-threatening situation. The Director of Human Resources also monitors workplace violence incidents agency-wide, maintains an incident log, and oversees individual case management.

**CCCDA prohibits any act of violence that endangers, or could reasonably be expected to endanger, the health or safety of an employee. This includes:**

- Threats, use of force, intimidation, harassment, or stalking that would lead a reasonable person to believe their health or safety is at risk.
- Any indication of intent to commit an act of violence for the purpose of:
  - Terrorizing another person, or
  - Communicating a threat intended to terrorize another person.

If you have questions, please contact the Executive Director, Deputy Director, or Director of Human Resources.

#### **Definitions**

##### **Acts of Violence**

Acts of violence and other workplace actions that include but are not limited to:

- Actions, attempts or threats that endanger or are reasonably likely to endanger the health and safety of an employee. These include things like threats, use of force, intimidation, harassment, physical contact, or stalking that lead one to reasonably believe one's health or safety is at risk.
- An indication of the intent to commit any act of violence with the purpose of terrorizing another.

##### **Life Threatening Events**

Life threatening events include, but are not limited to, intentional injury, display of weapons, threats with weapons, fights resulting in physical injury, or death on CCCDA properties.

##### **Aggressive or Abusive behavior**

Aggressive or abusive behavior (oral or written) are defined as actions that reasonably cause CCCDA staff to feel afraid, threatened, or intimidated. Abuse can take the form of, but not limited to, intimidating behaviors such as condescending language, angry outbursts, threatening body language, name calling, or verbal abuse which can be blatant or subtle and can take the form of words, tone, intimidation, threats, accusations, disrespectful or patronizing comments, discriminatory remarks (such as those related to race or gender identity), or unsubstantiated allegations.

### **Unreasonable Demands**

An unreasonable demand negatively impacts the ability of CCCDA staff to meet the needs of other stakeholders. Examples include, but are not limited to:

- Demanding responses within an unreasonable time frame
- Demanding responses on a subject already addressed
- Insisting on seeing or speaking with a particular CCCDA staff person when it is not possible, or the timing is not possible
- Repeatedly changing the inquiry, complaint or request, or continually raising unrelated concerns
- Refusing to listen to the decision because the outcome is not favorable
- Excessive calls, voicemails, emails, or visits in a short period of time on the same issue
- Demanding an in-person meeting when the requester or anyone accompanying them is observed to have potentially contagious illness symptoms

## **Guidelines for Responding to Acts of Violence, Aggressive or Abusive Behavior, or Unreasonable Demands**

Consistent with the state and federal law, Workplace Violence Prevention Policy, regulations governing CCCDA rent assistance programs, Community Development programs, the CCCDA Emergency Action Plan, Managers Day to Day Responsibilities, Documentation Procedures for Property Management and the Deescalation Procedures and Documentation Process, CCCDA staff may terminate rental assistance or refuse to continue working with a property owner, vendor, service provider, applicants or anyone that has any reason to be assisted by or work with CCCDA if any of the incidents are serious or persistent. This includes CCCDA staff working with, but not limited to, home-ownership clients and Community Development clients such as Down Payment Assistance and land trust clients. The CCCDA leadership team reviews cases individually. The processes listed below will act as general guidance for CCCDA responsiveness to maintain a safe work environment. **In cases of acts of violence, CCCDA will seek to terminate assistance for program participants, deny assistance for applicants, and terminate partnership for property owners, service providers, vendors, residents, or applicants.**

Under all scenarios below, the supervisor, Executive Director, Deputy Director, or Director of Human Resources will send a letter notifying the stakeholder that the behavior was inappropriate and unacceptable, will not be tolerated and the consequences for repeated incidents, up to and including termination of any further assistance or contact with the CCCDA and/or CCCDA employees.

When a stakeholder makes unreasonable demands, CCCDA may:

- Limit phone calls or in-person visits to “by appointment” only,
- Restrict contact to written correspondence only,
- Restrict contact to virtual inspections only or require third-party presence, or
- Take other action deemed appropriate by CCCDA leadership.

### **CCCDA staff should take the following steps to address and report aggressive or abusive behavior or unreasonable demands:**

As soon as reasonably possible after an incident, please provide the following to the supervisor, Executive Director, Deputy Director or Director of Human Resources:

- **Background information on the event**

Complete the internal reporting form in the De-escalation folder and include the following:

- Name of stakeholder
- Date and approximate time of incident, and
- A detailed description of the incident (Be as specific as possible so the supervisor, Executive Director, Deputy Director, or Director of Human Resources can address specific behaviors, language, tone, etc. Include frequency and severity of incident(s).

- **Correspondence or Voicemails**  
Forward correspondence or voicemails that are aggressive, abusive, or include unreasonable demands to the supervisor.
- **Telephone Calls**  
End telephone calls if the caller is aggressive, abusive, or making unreasonable demands. Prior to taking such a step, CCCDA staff should inform the caller that their behavior is unacceptable, and that the call will be ended if the behavior continues.
- **In-person conduct (in office)**  
Walk away, do not engage, and position yourself near an exit when possible, if an individual becomes aggressive, abusive, appears intoxicated, unstable, unpredictable, makes unreasonable demands, throws objects (including but not limited to, pests, animals, inanimate objects or anything that can cause physical or emotional harm), or is observed to have potentially contagious illness symptoms during an office visit and notify the supervisor, Executive Director, Deputy Director, or Director of Human Resources immediately.
  - Prior to taking such a step, CCCDA staff should inform the visitor that their behavior is unacceptable, and that the visit will be ended if the behavior continues.
  - Refer to the de-escalation tidbits
  - If potentially contagious illness symptoms are observed, first, inform the visitor that due to observable symptoms, an in-person visit is not appropriate.
- **In-person conduct (on site)**
  - Leave the area:
    - if an individual becomes aggressive, abusive, or makes unreasonable demands, appears intoxicated, unstable, unpredictable, throws objects (including but not limited to, pests, animals, inanimate objects or anything that can cause physical or emotional harm).
      - Contact local police department if there is a threat that has not been addressed by calling 911.
    - if a person is observed to have potentially contagious illness symptoms.
  - Do not visit the area/unit/property if there is an individual who is known to be aggressive, abusive, or has made unreasonable demands prior to the visit. In emergency situations where you may have to go to the area/unit/property, bring another team member with you.
    - If potentially contagious illness symptoms are observed, first, inform the visitor that due to observable symptoms, an in-person visit is not appropriate.
  - If a situation is, or becomes, uncomfortable during the visit, it is appropriate for CCCDA staff to make an excuse (like saying they need to take a phone call) or use other exit strategies. Refer to the internal De-escalation tidbits to assist in removing self from various situations.

## **When to Call 911**

CCDA staff should call 911 if they experience any of the following:

- A life-threatening event
- Threats or acts of physical violence or implied threats
- A stakeholder preventing you from leaving a situation or location
- A stakeholder has been asked to leave the premises multiple times and refuses to do so
- Damage to property or cause a serious disturbance

Staff should also notify their supervisor, Executive Director, Deputy Director or Director of Human Resources.

# Board of Commissioners

## Request for Board Action

---

Meeting date: January 15, 2026

Agenda number: 13B

**DEPARTMENT:** Administration

**FILE TYPE:** Regular Agenda

**TITLE:** Approval of the Amended and Restated Bylaws of the Carver Housing Development Corporation

**PURPOSE/ ACTION REQUESTED:** Approve the Amended Restated Bylaws as presented, effective immediately upon board adoption.

**SUMMARY:** The CDA created the Carver Housing Development Corporation, a non-profit entity (the "Organization"), in 1996. The organization's current bylaws have not been updated since that time. To ensure compliance with applicable laws, including, without limitation, Minn. Stat. Chapter 317A, et. seq., improve clarity, and align with modern governance practices, staff and legal counsel have prepared Amended and Restated Bylaws for board review and approval. These revisions include:

- Incorporating current Minnesota nonprofit corporation statutes
- Clarifying roles and responsibilities of board members and officers
- Updating provisions for meetings, quorum, and voting
- Adding language for electronic communications and virtual meetings
- Strengthening conflict-of-interest and indemnification clauses

**RECOMMENDATION:** The Board has reviewed the Bylaws, and has determined that amending and restating its Bylaws to reflect the aforementioned modifications is in the best interest of the Organization. A motion to approve the Amended and Restated Bylaws of the Carver Housing Development Corporation.

### **EXPLANATION OF FISCAL/ FTE IMPACTS:**

None  Current budget  Other  Amendment requested  New FTE(s) requested

**RESOLUTION:**

BE IT RESOLVED by the Board of Commissioners, and the current Board of Directors, of the Organization, that the Bylaws of the Agency are hereby amended in their entirety to read as set forth in the form attached hereto. The amendments shall take effect immediately following adoption of this resolution.

RESOLVED FURTHER, that any and all actions, whether previously or subsequently taken by the officers (the "Authorized Officers") of the Organization, which are consistent with the intent and purposes of the foregoing resolutions and the consummation of the transactions contemplated therein, shall be and the same hereby are, in all respects, ratified, approved and confirmed;

RESOLVED FURTHER, that the Authorized Officers of the Organization are authorized and empowered to do and perform or cause to be done and performed all such acts, deeds and things, and to make, execute and deliver, or cause to be made, executed and delivered, all such agreements, undertakings, documents, instruments or certificates in the name of the Organization and to retain such counsel, agents and advisors and to incur and pay such expenses, fees and taxes as shall, in the opinion of the Authorized Officers, be deemed necessary or advisable (such necessity or advisability to be conclusively evidenced by the execution thereof) to effectuate or carry out fully the purpose and interest of all of the foregoing resolutions; and that any and all such actions heretofore or hereafter taken by the Authorized Officers relating to and within the terms of these resolutions be, and they hereby are, approved, confirmed, adopted and ratified in all respects as the act and deed of the Organization;

RESOLVED FURTHER, that all actions taken by the Authorized Officers in respect of the foregoing are hereby approved, confirmed, adopted and ratified in all respects;

RESOLVED FURTHER, that these Resolutions may be executed in multiple counterparts, each of which shall be considered an original, and all of which together shall be deemed one instrument.

**PREVIOUS BOARD ACTION**

n/a

**ATTACHMENTS**

Draft of Amended and Restated Bylaws

**BOARD GOALS**

Focused Housing Programs  Collaboration  Development/Redevelopment  
 Financial Sustainability  Operational Effectiveness

**PUBLIC ENGAGEMENT LEVEL**

Inform and Listen  Discuss  Involve  N/A

## **CONTACT**

Department Head: Allison Streich, Executive Director  
Author: Allison Streich, Executive Director

**AMENDED AND RESTATED BYLAWS**  
**OF**  
**CARVER HOUSING DEVELOPMENT CORPORATION**

WHEREAS, the Bylaws of Carver Housing Development Corporation, a Minnesota nonprofit corporation (the "Corporation"), were adopted on January 11, 1996, by the Board of Directors (the "Original Bylaws").

WHEREAS, the Board of Directors desire to amend the Original Bylaws as provided herein.

**ARTICLE 1**  
**OFFICES**

**Section 1.1 MISSION STATEMENT.** The mission of the Corporation is as provided in the Articles of Incorporation. Without limiting the foregoing, the mission includes:

1.1.1 Supporting other 501(c)(3) tax exempt entities that promote the Corporation's charitable purposes through donations of money or in kind donations;

1.1.2 Transacting any and all lawful business for which nonprofit corporations may be incorporated under the laws of the State of Minnesota, to the extent that such business may be conducted by organizations that qualify as exempt organizations under Section 501(c)(3) of the Code; and

1.1.3 Doing everything necessary, proper, advisable and convenient for the accomplishment of the purposes set forth above, and to do all other things incidental thereto or connected therewith which are not forbidden by the laws of the State of Minnesota or by the Corporation Articles of Incorporation (the "Articles").

1.1.4 The Corporation is organized exclusively for charitable purposes and the Corporation shall provide support to, and/or engage directly in the active conduct of, charitable activities, including educational activities, the promotion of social welfare and similar activities.

**Section 1.1 Section 1.2 REGISTERED OFFICE.**

The registered office of the Carver Housing Development Corporation (hereinafter referred to as the "Corporation") in Minnesota is the place designated in the Articles of Incorporation as the registered office of the Corporation. The Corporation may change its registered office in accordance with Chapter 317A, Minnesota Statutes, as amended from time to time (hereinafter, "Chapter 317A").

**Section 1.2 Section 1.3 PRINCIPAL EXECUTIVE OFFICE.**

The principal executive office of the Corporation is the office where the President has an office.

**Formatted:** Indent: First line: 0.5"

**Formatted:** Font: Not Bold

**Formatted:** Font: Not Bold

**Formatted:** Font: Not Bold

**Formatted:** Font: Not Bold

**Formatted:** Justified, Indent: First line: 0.5"

**Formatted:** Article5\_L3

**Formatted:** Font: Not Bold

### **Section 1.3****Section 1.4 OTHER OFFICES.**

The Corporation may have such other offices and places of business, within or without the State of Minnesota, as the Board of Directors may from time to time designate or the business of the Corporation may require.

### **Section 1.5 SCOPE.**

**Section 1.4** These Bylaws shall govern the conduct of the affairs of the Corporation, its Board of Directors and officers, to the extent stated below. These Bylaws are subordinate to the Articles; if these Bylaws are inconsistent with those Articles, the Articles shall govern to the extent of the inconsistency. The Board of Directors may, at any time, except as may be prohibited by law, adopt rules and regulations for conducting the affairs of the Corporation, Board of Directors and officers, that are supplemental to these Bylaws, but the rules and regulations cannot be inconsistent with these Bylaws or with the Articles. Certain subjects addressed in these Bylaws may, under the applicable provisions of the Minnesota Nonprofit Corporation Act (the "Act") or other applicable Minnesota law, also be governed in whole or in part by separate agreements between or among some or all of the Board of Directors. The fact that any such subject, or any aspect of any such subject, is addressed by these Bylaws is not intended to, and shall not operate to, preempt or otherwise limit the application of any of the laws described in the preceding sentence, or any agreements contemplated by any such laws, but the relevant provisions of these Bylaws shall be effective to the extent not inconsistent with any such laws or any such agreements.

Formatted: Body Text

### **Section 1.6 NONPROFIT PROVISIONS.**

**1.6.1**The Corporation will distribute its income for each tax year at a time and in a manner as not to become subject to the tax on undistributed income imposed by Section 4942 of the Code, or the corresponding section of any future federal tax code;

**1.6.2**The Corporation will not engage in any act of self-dealing as defined in Section 4941(d) of the Code, or the corresponding section of any future federal tax code;

**1.6.3**The Corporation will not retain any excess business holdings as defined in section 4943(c) of the Code, or the corresponding section of any future federal tax code;

**1.6.4**The Corporation will not make any investments in a manner as to subject it to tax under Section 4944 of the Code, or the corresponding section of any future federal tax code; and

**1.6.5**The Corporation will not make any taxable expenditures as defined in Section 4945(d) of the Code, or the corresponding section of any future federal tax code.

Formatted: Font: Not Bold, No underline

Formatted: Body Text

## **Section 1.5Section 1.7 NON-PECUNIARY OPERATION.**

The Corporation shall not be operated for profit and no part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to its board members, trustees, officers, or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in these Bylaws and the Articles of Incorporation. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any campaign on behalf of or in opposition to any candidate for public office. Notwithstanding any other provision of these Bylaws or the Articles of Incorporation, the Corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under the Code, or the corresponding section of any future federal tax code, (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Code, or the corresponding section of any future federal tax code, or (c) by a corporation organized under the Act.-

## **ARTICLE 2** **BOARD OF DIRECTORS**

### **Section 2.1 BOARD TO MANAGE.**

The business, affairs and property of the Corporation shall be managed by or under the direction of a Board of Directors.

### **Section 2.2 NUMBER.**

The Board of Directors shall at all times consist of at least three (3) or more individuals. As of the date of these Bylaws, the Board of Directors shall initially consist of five (5) directors. Subject to the foregoing, the number of directors may be changed from time to time by resolution of the members at any annual or special meeting called for the purpose of electing directors; provided, however, that such change shall be in compliance with Section 27.4 of these Bylaws.

### **Section 2.3 QUALIFICATIONS.**

The directors of the Corporation shall be Commissioners of The Carver County Community Development Agency (CDA) Housing and Redevelopment Authority. A director shall hold office for the term for which the director was elected and until a successor is elected and has qualified, or until the earlier death, resignation, removal, or disqualification of the director. A director shall become disqualified when such person ceases to be a Commissioner of The Carver County CDA Housing and Redevelopment Authority.

## **Section 2.4 SELECTION OF THE BOARD OF DIRECTORS; TERM.**

**2.4.1 Initial Directors.** The initial directors of the Corporation shall be the five Commissioners of The Carver County ~~CDAHousing and Redevelopment Authority~~, appointed to serve a term coincident with each individuals remaining term as a member of the Board of Commissioners; ~~provided, however, the maximum term a director may serve on the board shall be ten (10) years~~. The configuration of the Board of Directors shall at all times mirror the Board of Commissioners.

**2.4.2 Death, Resignation, Removal or Disqualification.** Vacancies on the board resulting from the death, resignation, ~~retirement,~~ removal, or disqualification of a director shall be filled by the appointment of a director by ~~a majority approval of The Board of Directors, Carver County Housing and Redevelopment Authority~~, to serve the remaining term of such director who has died, resigned, been removed or become disqualified; ~~provided, however, the maximum term a director may serve on the Board shall be ten (10) years.~~

**2.4.3 Newly Created Directorships.** Vacancies on the board resulting from newly created directorships shall be filled by the appointment of a director by ~~a majority approval of the Board of Directors, The Carver County Housing and Redevelopment Authority~~.

**Section 2.5 VOTING.** Each Director in good standing shall be entitled to one vote on each matter submitted to a vote of the Directors. There shall be no cumulative voting.

Formatted: Font: Not Bold

## **Section 2.5Section 2.6 RESIGNATION.**

A director may resign at any time by giving written notice to the Corporation. The resignation is effective without acceptance when the notice is given to the Corporation, unless a later effective time is specified in the notice.

## **Section 2.6Section 2.7 REMOVAL OF DIRECTORS.**

A director may be removed at any time, with or without cause, by the affirmative vote of a majority of the remaining directors; ~~provided, however, that the removal of a director must be subject to compliance with Section 7.4 of these Bylaws.~~

## **Section 2.7Section 2.8 MEETINGS.**

**2.8.1 Annual Meetings.** An annual meeting of the Directors shall be held at a time and place designated by the Board of Directors for the purpose of electing Directors and for the transaction of such other business as may come before the meeting. However, said meeting shall be held no later than ninety (90) days after the Corporation's fiscal year end.

**Regular Meetings.** Regular meetings of the Board of Directors may be held at such time and place as shall be determined by the Executive Director. The Board of Directors shall meet no less than the first month of each quarter. Additional regular

~~meetings shall be held at the principal office of the Corporation in the absence of any designation in the resolution.~~

**2.7.12.8.2 Special Meetings.** Special meetings of the Board of Directors may be called by or at the request of the Executive Director/Chief Executive Officer, Chair, Vice Chair, Treasurer, or Secretary of the Board, or by written request of three (3) Directors to the Secretary, and shall be held at the principal office of the Corporation or at such other place as the Directors may determine for any purpose not restricted in these Bylaws or the Articles.

Formatted: Font: Bold

**2.7.22.8.3 Time; Place.** Meetings of the Board of Directors may be held from time to time at any place within or without the State of Minnesota that the Board of Directors may select or by any means described ~~in Subsection 2.7.2 in these Bylaws~~. If the Board of Directors fails to select a place for a meeting, the meeting shall be held at the registered office of the Corporation.

#### **2.7.32.8.4 Electronic Communications.**

- (a) A conference among directors by any means of communication through which the directors may simultaneously hear each other during the conference constitutes a board meeting, if the same notice is given of the conference as would be required by Subsection 2.87.53 for a meeting, and if the numbers participating in the conference would be sufficient to constitute a quorum at a meeting. Participation in a meeting by that means constitutes presence in person at the meeting.
- (b) A director may participate in a board meeting not described in Subparagraph (a) by any means of communication through which the director, other directors so participating, and all directors physically present at the meeting may simultaneously hear each other during the meeting. Participation in a meeting by that means constitutes presence in person at the meeting.

**2.8.5 Calling Meetings: Notice.** A schedule of regular meetings of the board shall be kept on file at the office of the Corporation. When the Corporation decides to hold a regular meeting at a time or place different than that stated in such schedule of regular meetings, or holds a special meeting, the Corporation shall post written notice of the date, time, place and purpose of the meeting, and such notice shall conform in all respects with Minnesota Statutes Chapter 13D and Minnesota Statutes Section 471.705, Subd. 1~~the Acte. Notice of any special meeting of the Board of Directors shall be given at least five (5) days prior thereto, or by written notice delivered personally or sent by mail or electronic communication to each Director at his/her address as shown by the records of the Corporation. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed, with postage thereof prepaid. If notice is given by electronic communication, such notice shall be deemed to be delivered when the electronic communication is sent.~~

**2.7.45.1 Waiver of Notice.** Whenever notice is required to be given in these Bylaws or under the Act, a waiver may be given in writing at any time by any Director entitled to such notice of meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. The business to be transacted at the meeting need not be specified in the notice or waiver of notice of such meeting, unless specifically required by law or by these Bylaws. A member participating electronically may give effect to his/her waiver by electronic means.

**Formatted:** Body Text, Indent: Left: 0", First line: 0.5", Don't add space between paragraphs of the same style, Numbered + Level: 1 + Numbering Style: 1, 2, 3, ... + Start at: 1 + Alignment: Left + Aligned at: 0" + Indent at: 0.25"

**2.7.52.8.6 Quorum.** A majority of the directors currently holding office is a quorum for the transaction of business. In the absence of a quorum, a majority of the directors present may adjourn a meeting from time to time until a quorum is present. If a quorum is present when a duly called or held meeting is convened, the directors present may continue to transact business until adjournment, even though the withdrawal of a number of directors originally present leaves less than the proportion or number otherwise required for a quorum.

**2.8.7 Act of the Board.** The board shall take action by the affirmative vote of a majority of directors present at a duly held meeting, except where [Chapter 317A](#)the Act requires the affirmative vote of a larger proportion or number. Directors may not vote by proxy.

**2.7.6**

**2.7.72.8.8 Minnesota Open Meeting Law.** The Corporation is a "subordinate instrumentality" of The Carver County Housing and Redevelopment Authority and is thereby subject to the provisions of Minnesota Statutes [Section 471.705](#)[Chapter 13D](#), the "Minnesota Open Meeting Law." Requirements of the Minnesota Open Meeting Law shall control in the event there is a conflict between such requirements and this Section 2.87.

**Formatted:** Font: Not Bold

**Formatted:** No bullets or numbering

**2.8.9 Presumption of Assent.** A Director of the Corporation who is present at a meeting of the Board of Directors, or a committee thereof, at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless such Director's dissent shall be entered in the minutes of the meeting or unless such Director shall file a written dissent to such action with the person acting as the Secretary of the meeting before the adjournment thereof or shall forward such dissent by personal delivery or mail to the Secretary of the Corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a Director who voted in favor of such action.

**Formatted:** Font: Not Bold

**2.8.10 Proxies.** No voting by proxy shall be permitted in the meetings of the Board of Directors.

**2.8.11 Conflict of Interest.** Each Director shall disclose to the Board of Directors any possible conflict of interest whenever the conflict pertains to a matter being considered by the Board.

**Formatted:** Font: Bold

2.8.11.1 Any Director having a conflict of interest on any matter shall abstain from voting on the matter and shall not be counted in determining the quorum for the vote on the matter. In addition, such Director shall not use his/her personal influence on the matter, but may briefly state his/her position on the matter and may answer pertinent questions from other Directors.

Formatted: Font: (Default) Arial

2.8.11.2 The minutes of the meeting involving any such situation shall reflect that a disclosure was made, the abstention from voting, and the quorum situation; and

2.8.11.3 If a Director is uncertain as to whether he/she has a conflict of interest, which requires abstention, or if a Director asserts that another Director has such a conflict, the Board, by majority vote of those present other than the Director having the possible conflict, shall decide whether abstention is required. If so, the Director will be deemed to have abstained.

Formatted: Article5\_L4

**2.7-82.8.12 Compensation.** No Director shall receive any compensation from the Corporation at any time. Nothing herein contained shall preclude any Director from serving the Corporation in any other capacity and receiving proper compensation therefor.

### **ARTICLE 3** **OFFICERS**

#### **Section 3.1 ELECTION, TERMS AND NUMBER.**

The officers of the Corporation shall be elected or appointed by the Board of Directors. The officers of the Corporation shall consist of a President and Treasurer who shall be directors, and such other officer or officers as may be elected or appointed by the board, none of whom need be directors. A person may hold more than one office. The officers shall perform such duties and have such responsibilities as provided for in these Bylaws or as otherwise determined by the board. The terms of office with respect to each officer shall be prescribed by the board at the time of election of the officers, and absent the specification of a term, the term shall be at the pleasure of the board. The officers of the Corporation may be employees of the Corporation.

#### **Section 3.2 DUTIES.**

**3.2.1 President.** The President shall preside at meetings of the board and perform such other duties and exercise such powers as may be prescribed by the board or specified by Chapter 317A, to the extent such duties and powers are not in conflict with these Bylaws.

**3.2.2 Vice Presidents.** The Vice Presidents, if any, in the order designated by the board, shall perform the duties and exercise the powers of the President in his/her absence or upon his/her incapacity and shall perform such other duties as the board may from time to time prescribe or as may be delegated by the President.

**3.2.3 Treasurer**. The Treasurer shall have the care and custody of all corporate moneys, funds and securities, and shall keep all financial records of the Corporation. The Treasurer shall supervise and be primarily responsible for all disbursements of funds of the Corporation, and shall keep full and accurate accounts of all receipts and disbursements of the Corporation in books of account belonging to the Corporation. The Treasurer shall supply the President and Board of Directors with annual, semi-annual or other periodic financial statements as the President or Board of Directors may require, and shall have such other powers and perform such other duties as the President or the Board of Directors may from time to time prescribe. The Treasurer shall not make any disbursements without approval of the Board of Directors, except for payment of regular periodic bills of the Corporation. Upon majority vote, the Board of Directors may delegate necessary day-to-day financial management of the Corporation. The Treasurer shall have and exercise the duties and powers prescribed by the board or specified by Chapter 317A.

**3.2.4 Secretary**. The Secretary, if any, shall attend all meetings of the board, committees thereof, if any, and all meetings of the members and record all votes and minutes of all proceedings in a book kept for that purpose. The Secretary shall give or cause to be given notice of all meetings of the members and of the board and of committees, if any, and shall perform such other duties as may be prescribed by the board or delegated to him/her by the President or the Treasurer. He/she shall cause and affix the seal of the Corporation, to the extent the Corporation shall have one, to any instrument requiring the same. If there is no Secretary, then the duties and responsibilities provided for herein shall be discharged by the President.

**3.2.5 Executive Director**. The Executive Director is the principal executive officer of the Corporation and shall have responsibility for the general active management of the business of the corporation, and shall be accountable to the Board of Directors. The Executive Director shall possess the general powers and duties usually vested in the office of president of a nonprofit corporation.

### **Section 3.3 COMPENSATION**

**3.3.1 Compensation of Officers**. The compensation of officers shall be fixed from time to time by the Board of Directors. The Board of Directors may authorize and empower the President or any Vice President of the Corporation designated by the Board of Directors to establish the compensation of all officers of the Corporation. No officer shall be prevented from receiving compensation by reason of the fact that such officer is also a director of the Corporation.

**3.3.2 Reasonable Compensation Only**. It shall be required of each officer and key employee of the Corporation that any payments made to, or on behalf of, an officer or key employee of the Corporation, including, but not limited to salary, commission, bonus, interest, rent, or travel and entertainment expense incurred by such individual, which shall be finally disallowed in whole or in part as a reasonable operating expense to the Corporation by the Internal Revenue Service, shall be repaid by such officer or key employee to the Corporation, to the full extent of such disallowance.

#### **Section 3.4 RESIGNATION**

An officer may resign at any time by giving written notice to the Corporation. The resignation is effective without acceptance when the notice is given to the Corporation, unless a later effective date is specified in the notice.

#### **Section 3.5 REMOVAL**

An officer may be removed at any time, with or without cause, by a resolution approved by the affirmative vote of a majority of the directors present at a meeting at which a quorum is present. The removal is without prejudice to any contractual rights of the officer.

#### **Section 3.6 VACANCIES**

If any office becomes vacant by reason of death, resignation, retirement, disqualification, removal, or other cause, the directors then in office, although less than a quorum, may, or in the case of a vacancy in the office of President or Treasurer shall, by a majority vote choose a successor or successors who shall hold office for the unexpired term in respect of which such vacancy occurred.

#### **Section 3.7 DELEGATION**

Unless prohibited by a resolution approved by the affirmative vote of the board, an officer of the Corporation may delegate some or all of the duties and powers of an office to other persons, provided that such delegation is in writing. An officer who delegates the duties or powers of an office remains subject to the standard of conduct for an officer with respect to the discharge of all duties and powers so delegated.

### **ARTICLE 4 MEMBERS**

**Section 4.1 NUMBER AND POWERS**. The Carver County Housing and Redevelopment Authority shall be the sole member of the Corporation, as provided by Article VIII of the Corporation's Articles of Incorporation. The Member shall have the powers specified in Chapter 317A, except as such powers may be modified herein.

### **ARTICLE 5 INDEMNIFICATION**

**Section 5.1 AUTHORITY OF BOARD OF DIRECTORS**. The Corporation acting through its Board of Directors or as otherwise provided in these Bylaws, may exercise as fully as may be permitted from time to time by the statutes and decisional law of this State or by any other applicable rules or principles of law its power to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or contemplated action, suit, or proceeding, wherever brought, whether civil, criminal, administrative, or investigative, by reason of the fact that he or she is or was a member, delegate, director, officer, employee, or agent of the Corporation, or is or was serving at

the request of the Corporation in such capacity for another Corporation, partnership, joint venture, trust, or other enterprise, against expenses, including attorneys' fees, judgment, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding.

**Section 5.2 STANDARD FOR INDEMNIFICATION.** Any person described in Section 5.1 shall be indemnified by the Corporation if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe such conduct was unlawful. He or she must also not have received any improper personal benefit or engaged in self-dealing in violation of law, nor have been indemnified by another organization in connection with the same proceeding with respect to the same acts or omissions.

**Section 5.3 NO PRESUMPTIONS RESULTING FROM TERMINATION OF ACTIONS.** The determination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, have reasonable cause to believe that such conduct was lawful.

**Section 5.4 MANDATORY INDEMNIFICATION.** To the extent that any such person has been successful on the merits or otherwise in defense of any action, suit, or proceeding referred to in these Bylaws, or in defense of any claim, issue, or matter within these Bylaws, such person shall be indemnified against expenses, including attorneys' fees, actually and reasonably incurred by him or her in connection therewith.

**Section 5.5 DETERMINATION.** Any indemnification hereunder, unless ordered by a court, shall be made by the Corporation upon a determination that indemnification of the member, delegate, director, officer, employee, or agent is proper in the circumstances because such person has met the applicable standard of conduct set forth in Section 5.2. Such determination shall be made (1) by the Board of Directors by a majority vote of a quorum consisting of directors who are not parties to such action, suit, or proceeding, or (2) if such a quorum is not obtainable, or, even if obtainable a quorum of disinterested directors so directs, by independent legal counsel in a written opinion.

**Section 5.6 ADVANCE PAYMENT.** The expenses incurred in defending a civil or criminal action, suit, or proceeding shall be paid by the Corporation in advance of the final disposition of such action, suit or proceeding as authorized by the Board of Directors in the manner provided in Section 5.5 upon receipt of an undertaking by or on behalf of the member, delegate, director, officer, employee, or agent to repay such amount, which need not be repaid if it is ultimately determined that such person is entitled to be indemnified by the Corporation as authorized in these Bylaws.

**Section 5.7 CONTINUANCE OF INDEMNIFICATION.** Indemnification provided pursuant to these Bylaws shall continue as to a person who has ceased to be a member,

delegate, director, officer, employee, or agent and shall inure to the benefit of the heirs, executors, and administrators of such a person.

**Section 5.8 NOT EXCLUSIVE REMEDY**. The indemnification provided by these Bylaws shall not exclude any other right to which a member, delegate, director, officer, employee or agent may be entitled under any agreement, vote of disinterested directors, or otherwise, both as to action in such person's official capacity and as to action in another capacity while holding such office, and shall not imply that the corporation may not provide lawful indemnification not expressly provided for in these Bylaws.

**Section 5.9 INSURANCE**. The Corporation may purchase and maintain insurance on behalf of any person who is or was a member, delegate, director, officer, employee, or agent of the Corporation, or is or was serving at the request of the Corporation as a member, delegate, director, officer, employee, or agent of another Corporation, partnership, limited liability company, joint venture, trust, or other enterprise against any liability asserted against such person and incurred by him or her in any such capacity; provided that no indemnification shall be made under any policy of insurance for any act which could not be indemnified by the Corporation under these Bylaws.

**Section 5.10 NO LIABILITY FOR VOLUNTEERS**. Notwithstanding anything herein to the contrary, and in addition to the indemnification set forth above, except as provided below, no person who serves without compensation as a member, delegate, director, officer, trustee, employee or agent of the Corporation shall be held civilly liable for an act or omission by that person if the act or omission was in good faith, was within the scope of the person's responsibilities as a member, delegate, director, officer, trustee, employee or agent, and did not constitute willful or reckless misconduct; provided that such limitation shall not apply to:

- (a) An action or proceeding brought by the state attorney general for a breach of a fiduciary duty as a director;
- (b) A cause of action to the extent it is based on federal law;
- (c) A cause of action based on the person's express contractual obligation; or
- (d) A cause of action for physical injury to the person of another or for wrongful death which is personally and directly caused by that individual.

## **ARTICLE 6** **DIVIDENDS AND SURPLUS**

**Section 6.1 DIVIDENDS**.

The Board of Directors may not declare any dividends to any director or allow pecuniary gain to any director as such from the net profits or net assets of the Corporation.

## **Section 6.2 USE OF SURPLUS; RESERVES.**

Subject to the provisions of the Code, the Act, the Articles of Incorporation, and of these Bylaws, the Board of Directors in its discretion may use and apply any of the net profits or net assets of the Corporation available for such purpose to retiring indebtedness, if any, or from time to time may set aside from its net assets or net profits such sum or sums as it, in its absolute discretion, may think proper as a reserve fund to meet contingencies, or for the purpose of maintaining or increasing the property or business of the Corporation or for any other purpose it may think conducive to the best interests of the Corporation.

## **ARTICLE 7** **FINANCIAL AND PROPERTY MANAGEMENT**

### **Section 7.1 FISCAL YEAR.**

The fiscal year of the Corporation shall be the calendar year, except as otherwise determined by the Board of Directors.

### **Section 7.2 AUDIT OF BOOKS AND ACCOUNTS.**

The books and accounts of the Corporation shall be audited at such times as may be ordered by the Board of Directors.

### **Section 7.3 CONTRACTS.**

The Board of Directors or such officer or person to whom such power shall be delegated by the Board of Directors by resolution, except as otherwise provided in these Bylaws, may authorize any officer, agent or employee, either by name or by designation of their respective offices, positions or classes, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances, and unless so authorized, no officer, agent or employee shall have any power or authority to bind the Corporation by any contract or engagement, or to pledge its credit, or to render it liable pecuniarily for any purpose or in any amount.

### **Section 7.4 CHECKS.**

All checks, drafts, or other orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the Corporation shall be signed by the Treasurer or such other officer or officers, agent or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors.

### **Section 7.5 DEPOSITS.**

All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trust companies, or other depositories as the Board of Directors may select.

## Section 7.6 GIFTS.

The Board of Directors may accept on behalf of the Corporation any contribution, gift, bequest, or devise for any legal purpose of the Corporation. Such contributions, gifts, bequests, or devises may be accepted by written resolution of the Board of Directors.

**Formatted:** Indent: First line: 0.25", No bullets or numbering

**Formatted:** Font: Not Bold

## Section 7.6Section 7.7 LOANS.

No loans shall be contracted on behalf of the Corporation, and no negotiable papers shall be issued in its name, unless and except as authorized by vote of the Board of Directors or by such officer, agent, employee or other person to whom such power shall be delegated by the Board of Directors by resolution.

## ARTICLE 8 DISSOLUTION

**Section 8.1DISSOLUTION EVENTS.** The Corporation shall be dissolved only upon the occurrence of any of the following events ("Dissolution Events");

8.1.1 The issuance of a decree by a court of competent jurisdiction ordering the dissolution of the Corporation; or

8.1.2 A two-thirds decision of the Board of Directors to dissolve the Corporation.

The Corporation shall not dissolve prior to the occurrence of a Dissolution Event. If it is determined that the Corporation has dissolved prior to the occurrence of a Dissolution Event, the Board of Directors shall continue the business of the Corporation without a winding-up or liquidation.

**10.2 Winding Up and DistributionsWINDING UP AND DISTRIBUTIONS.**  
Upon the dissolution of this Corporation, the Board of Directors shall, after paying or making provision for the payment of all of the liabilities of the Corporation, dispose of all of the assets of the Corporation exclusively for the purposes of the Corporation in such manner, or to such organization or organizations organized and operated exclusively for purposes as shall at the time qualify as an exempt organization or organizations under section 501(c)(3) of the Internal Revenue Code of 1986, or the corresponding provisions of any future United States federal tax code, as the Board of Directors shall determine. Any such assets not so disposed of shall be disposed of by the court of competent jurisdiction of the county in which the principal office of the Corporation is then located, exclusively for such purposes or to such organization or organizations, as said Court shall determine which are organized and operated exclusively for such purposes.

**Formatted:** Font: Bold, Underline

**Formatted:** No bullets or numbering

**Formatted:** Article5\_L2, Add space between paragraphs of the same style

**Formatted:** Font: Bold, Underline

**Formatted:** Article5\_L3, No bullets or numbering

**Formatted:** Font: (Default) Arial

**Formatted:** Article5\_L3, No bullets or numbering

**Formatted:** Font: (Default) Arial

**Formatted:** Font: (Default) Arial

**Formatted:** Underline, Not All caps

**Formatted:** Body Text, Centered, Don't add space between paragraphs of the same style

**Article 8 ARTICLE 9**  
**MISCELLANEOUS**

**Section 8.1 Section 9.1 CORPORATE SEAL.**

The Corporation may, but need not, have a corporate seal, and the use or nonuse of a corporate seal shall not affect the validity, recordability, or enforceability of a document or act. If the Corporation has a corporate seal, the use of the seal by the Corporation on a document is not necessary. The seal need only include the word "Seal", but it may also include, at the discretion of the board, such additional wording as is permitted by Chapter 317A.

**Section 8.2 Section 9.2 COMPUTATION OF TIME.**

Whenever notice is required to be given pursuant to these Bylaws, the day upon which notice is personally served, deposited in the mail, given by telegram, telex, telecopied or otherwise delivered, shall not be counted for the purpose of computing the time period of the notice. All notice periods shall be computed in calendar days.

**Section 8.3 Section 9.3 AMENDMENTS TO BYLAWS.**

These Bylaws may be amended as provided in the Articles of Incorporation.

**Section 8.4 Section 9.4 RESOLUTION 95-12.**

The Carver County Housing and Redevelopment Authority Resolution 95-12, a copy of which is appended hereto, is hereby incorporated as a part of these Bylaws. Subsequent amendments of said Resolution shall automatically be incorporated as a part of these Bylaws.

### **CERTIFICATION OF BYLAWS**

The undersigned, being all of the members of the Board of Directors of the Corporation, do hereby adopt, on this 41<sup>st</sup> 18<sup>th</sup> day of January 1996 2026 by unanimous consent, the foregoing Bylaws to be the Bylaws of the Corporation effective as of the 21<sup>st</sup> 1<sup>st</sup> day of January 2026, December, 1995.

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

**Budget Comparison**

Period = Jan 2025-Dec 2025

Book = Accrual ; Tree = ysi\_is

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4000-00-000	<b>EXPENSES</b>									
4100-00-000	<b>ADMINISTRATIVE</b>									
4130-00-000	<b>LEGAL EXPENSE</b>									
4130-04-000	General Legal Expense	914.50	0.00	-914.50	N/A	914.50	0.00	-914.50	N/A	0.00
4131-00-000	<b>TOTAL LEGAL EXPENSE</b>	914.50	0.00	-914.50	N/A	914.50	0.00	-914.50	N/A	0.00
4150-00-000	<b>ADMIN EXPENSE - OTHER</b>									
4150-10-000	Bank Fees	1.00	0.00	-1.00	N/A	1.00	0.00	-1.00	N/A	0.00
4150-99-000	<b>TOTAL ADMIN EXPENSE - OTHER</b>	1.00	0.00	-1.00	N/A	1.00	0.00	-1.00	N/A	0.00
4199-00-000	<b>TOTAL ADMINISTRATIVE EXPENSES</b>	915.50	0.00	-915.50	N/A	915.50	0.00	-915.50	N/A	0.00
4750-00-000	<b>TOTAL OPERATING EXPENSES</b>	915.50	0.00	-915.50	N/A	915.50	0.00	-915.50	N/A	0.00
4755-00-000	<b>NET OPERATING INCOME (LOSS)</b>	-915.50	0.00	-915.50	N/A	-915.50	0.00	-915.50	N/A	0.00
4800-00-000	<b>NON-OPERATING (REVENUES)EXPENSES</b>									
5200-00-000	<b>OTHER NON-OPERATING ITEMS</b>									
5225-11-000	Land Trust - other	10,000.00	0.00	-10,000.00	N/A	10,000.00	0.00	-10,000.00	N/A	0.00
5299-00-000	<b>TOTAL OTHER NON-OPERATING ITEMS</b>	10,000.00	0.00	-10,000.00	N/A	10,000.00	0.00	-10,000.00	N/A	0.00
5999-00-000	<b>TOTAL NON-OPERATING(REVENUES)EXPENSES</b>	10,000.00	0.00	-10,000.00	N/A	10,000.00	0.00	-10,000.00	N/A	0.00
6500-00-000	<b>NET INCOME (LOSS) BEFORE TRANSFERS</b>	-10,915.50	0.00	-10,915.50	N/A	-10,915.50	0.00	-10,915.50	N/A	0.00
9000-00-000	<b>NET INCOME</b>	-10,915.50	0.00	-10,915.50	N/A	-10,915.50	0.00	-10,915.50	N/A	0.00

**Balance Sheet (With Period Change)**

Period = Jan 2025-Dec 2025

Book = Accrual ; Tree = ysi\_bs

		Balance Current Period	Beginning Balance	Net Change
0999-99-000	All			
<b>1000-00-000</b>	<b>ASSETS</b>			
1001-00-000	CURRENT ASSETS:			
1100-00-000	CASH			
1110-00-000	Unrestricted Cash			
1111-53-000	Old National Checking - CDA	-10,915.50	0.00	-10,915.50
1111-99-000	Total Unrestricted Cash	-10,915.50	0.00	-10,915.50
1119-00-000	TOTAL CASH	-10,915.50	0.00	-10,915.50
1300-00-000	TOTAL CURRENT ASSETS	-10,915.50	0.00	-10,915.50
<b>1599-00-000</b>	<b>TOTAL ASSETS</b>	<b>-10,915.50</b>	<b>0.00</b>	<b>-10,915.50</b>
<b>2000-00-000</b>	<b>LIABILITIES &amp; NET POSITION</b>			
2600-00-000	NET POSITION			
2809-00-000	UNRESTRICTED NET POSITION			
2809-02-000	Net Income	-10,915.50	0.00	-10,915.50
2809-99-000	UNRESTRICTED NET POSITION	-10,915.50	0.00	-10,915.50
2899-00-000	TOTAL NET POSITION	-10,915.50	0.00	-10,915.50
<b>2999-00-000</b>	<b>TOTAL LIABILITIES &amp; NET POSITION</b>	<b>-10,915.50</b>	<b>0.00</b>	<b>-10,915.50</b>