

The Urban Renewal and Community Development Agency held their Regular Quarterly Meeting on Tuesday, April 12, 2016, at 10:30 a.m. at 116 East Main Street, Danville, Kentucky. Members present were Karl Luttrell and Pam Rogers. Leland Hurley and David Payne were present by proxy to Karl Luttrell and Pam Rogers, respectfully. Also present were Gail Rice and Donna Bottoms. Absent was James Johnson.

The minutes of the previous meeting were presented to the members for their review and approval. There being no corrections or additions, Ms. Rogers made a motion to approve as presented, seconded by Mr. Luttrell, unanimous.

In the manner of old business, Ms. Rice reported that the City has not yet responded to our request to change day of week for meetings. She will notify all board members if and when we hear from them prior to next meeting in July.

First order of new business was approval of financial statements for January, February and March 2016. After review and discussion, seeing no need for changes or adjustments, Mr. Luttrell made motion to accept and approve statements as presented by Ms. Rice. Motion was seconded by Ms. Rogers, unanimous.

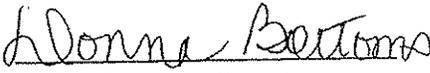
Secondly, Ms. Rice informed the board that HUD has notified us that we should spend as much of our reserve funding as possible since they will not allow us to keep all of it anymore. We will be allowed to retain some, but not all. The best way to utilize the reserve funding is to amend our payment standards. We wish to establish our payment standards at 110% of the Fair Market Rents as established by HUD. This percentage is the maximum we can increase without obtaining approval from HUD. Ms. Rice said she thinks this will spend most of the reserve we have. Motion made to approve by Resolution by Ms. Rogers, seconded by Mr. Luttrell—unanimous. *Resolution 169*

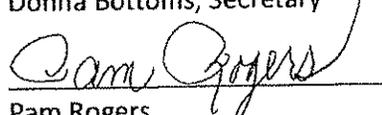
Third order of new business was discussion to approve the audit as performed by Sammy Lee, CPA. There were no findings. Motion to accept made by Ms. Rogers, seconded by Mr. Luttrell, unanimous.

Ms. Rice made note to the board that our agency received the PHA year of the year award that was announced and presented by HUD at their annual meeting.

There being no further business for discussion, a motion to adjourn was made by Mr. Luttrell, seconded by Ms. Rogers, unanimous.

Respectfully submitted:


Donna Bottoms, Secretary


Pam Rogers


Karl Luttrell