

PRODUCTIVE LIVING BOARD

**ADMINISTRATION COMMITTEE
TELEPHONE POLL MINUTES**

Thursday, February 25, 2010

Office of Productive Living Services
121 Hunter Avenue, Suite 200
St. Louis, MO 63124

COMMITTEE MEMBERS POLLED:

Dennis J. Buhr, Chairman
Sarijane M. Freiman
Cary Hammond
David L. Ruecker

COMMITTEE MEMBER ABSENT:

Marsha J. Bonds

STAFF MEMBERS PRESENT:

Joyce Prage, CPA, Executive Director
Brian Bond
Kim Kopff
Sheila Simmons
Kathy Williams

A quorum was called and due notice had been published. Ms. Prage conducted a polling of committee members on Thursday, February 25, 2010.

Board Action Items:

1. Rainbow Village Properties, Inc. – FY'10 Annual Loan Payments – (PLB Loan #'s 1017/75, 1023/75, 1046/75, and 1056/75)

Rainbow Village Properties, Inc. has submitted the financial statements for the four former MOD properties for their year ending December 31, 2009. Based upon these financial statements, the Earnings Before Depreciation (a non-cash expense) on these four properties totaled \$6,966.68, with loan payments due of \$29,752.32. Based upon the financial results for the past seven fiscal years for these properties, it is unforeseeable that these properties will have annual results that allow them to make the loan payment in entirety.

The Administration Committee recommends that the Board approve the Rainbow Village Properties, Inc.'s 2009 Earnings Before Depreciation for the four former MOD properties be applied on a weighted-average calculation to the outstanding loan balances as follows:

<u>2325 Cherry Lane</u>	<u>PLB Loan #1017/75</u>	<u>\$ 464.39</u>
<u>2426 Verona</u>	<u>PLB Loan #1023/75</u>	<u>\$4,680.59</u>
<u>9494 Rosebay</u>	<u>PLB Loan #1046/75</u>	<u>\$ 948.22</u>
<u>7 Cool Meadows</u>	<u>PLB Loan #1056/75</u>	<u>\$ 873.48</u>

The unpaid portion shall remain part of the outstanding loan balance with a one-year extension of the Maturity Date in accordance with the Modification Agreements.

2. Missouri Elderly and Handicapped Transportation Assistance Program (MEHTAP)
Application for July 1, 2010 to June 30, 2011

The Administration Committee recommends that the Board approve the resolution as follows for the application to the Missouri Department of Transportation for MEHTAP funds in the amount of \$441,714:

“That the Chairperson is authorized to execute the Agreement(s) on behalf of the Productive Living Board for St. Louis County Citizens with Developmental Disabilities with the Missouri Highways and Transportation Commission for financial assistance through the Missouri Elderly and Handicapped Transportation Assistance Program for the fiscal year July 1, 2010 through June 30, 2011.”

3. Requests for Waiver of Agency Insurance Coverage Requirements for FY’11

The Administration Committee recommends that the Board approve the requests for waiver of certain agency insurance requirements for the following agencies:

- **Adapt-Ability, Inc.**
- **Jamestown New Horizons**
- **St. Louis Community College**
- **Therapeutic Horsemanship**

4. TouchPoint Autism Services – Request for letter authorizing their lender to attach second priority deeds of trust to three properties funded by the PLB

The Administration Committee recommends that the Board approve the request from TouchPoint Autism Services to prepare a letter authorizing their lender to attach second priority deeds of trust to three properties funded by the PLB.

There being no further business before the committee, the Administration Committee Telephone Poll adjourned at approximately 10:15 a.m.

Respectfully submitted,

Joyce Prage, CPA
Executive Director
Office of Productive Living Services

As recorded by Kathy Williams, Executive Administrative Assistant

The above minutes were reviewed and approved by Dennis J. Buhr, Chairman of the Administration Committee.