

**Minnesota Chapter of the National Association of Housing and Redevelopment Officials
Statement of Activities for the Year Ended December 31, 2019**

Revenues and other Support Revenues	
Membership Dues	56,161
Conferences and Training	244,434
Interest Revenue	426
Donations	3,696
Grants	4,000
Other, miscellaneous	20
Total Revenues and other Support Revenues	\$308,737
Expenses	
Conferences and Training	101,780
Salaries, Payroll Taxes and Benefits	131,477
Administration, Insurance and Banking	4,092
Travel, Dues and Subscriptions	13,123
Office Rent, Maintenance and Telephone	9,016
Supplies, Printing and Postage	858
Depreciation Expense	-
Professional and Lobbying Fees	34,413
Scholarships	2,557
Total Expenses and seconded	\$294,038
Change in Net Assets	\$14,699
Net Assets on December 31, 2019*	\$100,940

*Includes cash on hand and reserve Account Balance

Respectfully submitted,

Terri Smith

Treasurer/Secretary

Annual Meeting Minutes

Thursday, September 12, 2019

The Annual Meeting of the Minnesota Chapter of NAHRO was held on Thursday, September 12, 2019, at the DECC Lake Superior Ballroom, Duluth, MN.

Board Members present: Diane Larson, Terri Smith, Bryan Hartman, Dominic Mitchell, Randy Thompson, Dana Hiltunen, Dara Lee, Jill Keppers, Barbara Dacy, Reed Erickson.

Board Members absent: Karl Batalden, Cynthia Kaufut Hagen, Louise Reis

Call to Order

President Larson called the meeting to order at 12:55.p.m.

Approval of Minutes

Motion was made and seconded to approve the minutes from the Annual Meeting of September 13, 2018, as presented. The motion passed by voice vote.

President's Report

President Larson thanked the board and their leadership on implementing the strategic plan for 2018 & 2019. A written report with highlights of what was accomplished during this period was provided to the membership. Highlights included an emphasis on supporting small agencies through trainings and resources. Minnesota NAHRO very active at the regional and national level including representation on NCRC board and national committees. We are also working with MHFA on POHP and POTH by providing the agency with the perspectives of program administrators.

Financial Report

Treasurer/Secretary Terri Smith provided a brief overview of the financial status of the organization for fiscal year ending December 31, 2019 and noted a written summary was provided. She reported that the 2019 financial statements were reviewed and an audit performed by the accounting firm of Smith Schafer & Associates, LLP. No material issues were identified, and the organization continues to maintain its stable financial position.

Announcement of Newly Elected Board: President Larson introduced and asked the 2019-2020 to come forward and be recognized. The board will take effect in October with NAHRO Annual Conference.

Other Business: No other business was presented.

Motion to Adjourn: A motion to adjourn was made and seconded. Meeting adjourned at 1:25pm.