



HOUSING & REDEVELOPMENT AUTHORITY AGENDA

3RD FLOOR CONFERENCE MONDAY, SEPTEMBER 14,
ROOM 2026

6:00 PM

1. Call to Order
2. Approve Agenda
3. Approval of the Minutes
4. Program Reports
 - A. August 2026 Operating Fund Financial Report
 - B. Community Action Center: Emergency Rental Assistance Report
5. Property Reports
 - A. July 2026 Scattered Sites Financial Report
 - B. July 2026 Scattered Sites Updates
6. Public Hearings- None
7. Items for Discussion
 - A. Resolution 2026-26 Approve Assignments and Subordination related to 301 Central and 10 Third St. NE
 - B. Resolution 2026-27 Approve Financial Assistance to Ruth's House
 - C. Housing Partner Presentation: Rice County Land Trust
 - D. 2027 Operating Fund Survey Update
8. Items for Discussion - Verbal Only
9. Adjournment



Request for Action

TO: Faribault Housing & Redevelopment Authority

FROM:

THROUGH: David Wanberg, Director of Community and Economic Development

MEETING DATE: September 14, 2026

SUBJECT: Approve Agenda

BACKGROUND:

REQUESTED ACTION:

ATTACHMENTS:



HOUSING & REDEVELOPMENT AUTHORITY MINUTES

THIRD FLOOR CONFERENCE ROOM

MONDAY, AUGUST 10, 2026

6:00 PM

Call to Order

Chair Rowan called the meeting to order at 6:00 PM. Commissioners in attendance were: Deborah Lyzenga, Mandy Barnes, John Rowan, Travis McColley Special Guests in attendance: Nort Johnson, Suzanne Fox City Staff: Jessica Kinser- City Administrator, Dave Wanberg- Community and Economic Development Director, Casie Steeves- Executive Director Faribault HRA

Approve Agenda

A motion to approve the agenda as presented by Barnes, seconded by McColley. **Motion Carried.**

Approval of the Minutes

A motion to approve the minutes as prepared/presented by McColley, seconded by Lyzenga. Motion Carried.

Program Reports

None

Property Reports

Scattered Sites Status Updates Steeves provided an update on Comprehensive Needs Assessment, noting the final round will be completed in September. The assessment findings will be presented at a future meeting to help guide long-term capital planning and future budgeting priorities. Steeves also provided an update on the current vacancies.

July 2026 Financial Report No financial report was provided as Trekk was unable to produce report, due to the recent turnover. Board provided feedback on what they would like to see in future reports. Reports will be provided at the next meeting for July.

Resolution #2026-23 Reject All Hail Damage Bids

Steeves provided an overview of the Hail damage bid process, to note, the discovery was made after the bids were publicly received/opened. Architect

will rescope the project, and redo the bidding process. Another resolution will be presented at upcoming meeting, with awarded bidder. A motion was made to Reject All Hail Damage Bids as recommended by McColley, seconded by King. Motion Carried.

Public Hearings Hill Block, LLC Business Subsidy

A motion was made to open to a public hearing as advertised by Barnes, seconded by King, at 6:09 PM Motion Carried. Wanberg provided an overview of the Hill Block Project. No public comment was received

A motion was made to close the public hearing related to the Hill Block, LLC Business Subsidy by McColley, Seconded by King. Motion Carried. Public Meeting closed at 6:11 PM

Items for Discussion

Housing Partner Presentation- Ruth's House of Hope

Suzanne Fox, Executive Director of Ruth's House of Hope provided an overview of their organization. The presentation include a financial ask, to which the board discussed details.

A motion was made by McColley, directing staff to prepare documents related to a one-time financial contribution to Ruth's House in the amount of \$50,000, seconded by Lyzenga. Motion Carried

Resolution #2026-21 Approve Financial Assistance to Hope Center

A Motion to Approve Resolution, #2026-21 Financial Assistance to Hope Center, was made by McColley, Seconded by Lyzenga. Motion Carried. Discussion included the clarification to the financial assistance amount, which should be \$15,000.

A motion to approve the corrected/amended Resolution #2026-21 Approve Financial Assistance to the Hope Center was made by McColley, Seconded by King. Motion Carried.

Resolution #2026-22 Approve Casie Steeves as HRA Executive Director

Kinser provided the overview of the resolution, which is in accordance to the 2025 bylaws.

A motion to Approve Resolution #2026-22, Approve Casie Steeves as HRA Executive Director was made by McColley, Seconded by Lyzenga. Motion Carried.

Loan Terms for Chamber Trust Housing Project

Kinser provided an overview of the recommended loan terms from staff and legal. Board provided feedback. A loan agreement will be prepared by staff for the September Meeting.

2027 Budget Discussion

Resolution #2026-24 Approve Preliminary 2027 Tax Levy

Steeves provided an overview of the process, with the recommendation of approving the maximum preliminary levy amount.

A motion was made to Approve Preliminary 2027 Tax Levy as presented was made by King, Seconded by Lyzenga. Motion Carried.

Resolution #2026-25 Adopt a Fund Balance

Policy Steeves / Kinser provided an overview for consideration and feedback with recommendation of establishing a minimum fund balance policy, which would further direct staff into creating meaningful programming.

A motion to Adopt Resolution #202625 Fund Balance Policy was made by Barnes, Seconded by Lyzenga. Motion Carried.

2027 HRA Operating Fund Preview

Kinser provided an overview of the drafted 2027 Operating Fund, which includes utilizing the maximum tax levy, as preliminary adopted. While the formal budget does not need to be adopted until November, a survey will be sent to the board to get feedback on priorities and programming direction. No action taken, discussion only.

City Council Funding/Budget Requests for 2027

Kinser provided a overview of the City Councils requests to the HRA for consideration. 1. Incentive for Owner-Occupied New Residential Construction Significant discussion regarding the realistic expectations and actuality of creating new housing stock. After significant discussion, the majority of the board came to the consensus that it did not align with strategic vision.

2. Participation in the UDO Rewrite Significant discussion and excitement about this process. After significant discussion it was determined that this would support many of the outlined strategic priorities. HRA participation is not contingent on EDA participation. Kinser will provide an update to the City Council at their next meeting.

HRA General Updates- Verbal Only

Steeves provided an overview of activities over the last month, which have included establishing routines, making connections with HRA's in other communities as well as a connection with Greater Minnesota Housing, specifically related to future programming. Steeves mentioned a personal scheduling conflict on 11/9/2026, and will look for alternative dates.

Adjournment

A Motion to Adjourn was made by McColley, seconded by King at 7:56 PM. Motion Carried.

Respectfully Submitted,

Casie Steeves
Executive Director Faribault HRA



Request for Action

TO: Faribault Housing & Redevelopment Authority
FROM: Casie Steeves, Executive Director HRA,
Jessica Kinser, City Administrator
THROUGH: David Wanberg, Director of Community
and Economic Development
MEETING DATE: September 14, 2026
SUBJECT: August 2026 Operating Fund Financial
Report

BACKGROUND:

Staff is anticipating a future budget amendment. Through August 2026, 50% of the budget has been expended, compared to the historical benchmark of roughly 60 % at this point in the year.

The primary budget line item anticipated to exceed its allocated amount is Loans / Grants, which includes the following commitments (\$120,000):

\$30,000 Mobile Home Coordinator

\$50,000 Ruth's House

\$40,000 Tree Program

Fund balance is proposed to be utilized for the upcoming Hill Block project and other items at the board's discretion.

REQUESTED ACTION:

Receive and File

ATTACHMENTS:

1. 26 August Operating

YEAR-TO-DATE BUDGET REPORT

FOR 2026 08

ACCOUNTS FOR:	ORIGINAL	REVISED	YTD	MTD	ENCUMBRANCES	AVAILABLE	PCT
290 Faribault HRA	APPROP	BUDGET	ACTUAL	ACTUAL		BUDGET	USE/COL
HRA Faribault HRA							
HRA 31010 Current Ad Valorem Taxes	-439,868	-439,868	-231,331.24	.00	.00	-208,536.76	52.6%*
HRA 31020 Delinquent Ad Valorem Ta	0	0	-2,957.70	.00	.00	2,957.70	100.0%
HRA 31035 Delinquent Mobile Home T	0	0	-234.18	.00	.00	234.18	100.0%
HRA 36210 Interest on Invest	-3,686	-3,686	-18,741.62	.00	.00	15,055.62	508.5%
HRA 42010 Supplies	450	450	74.50	74.50	.00	375.50	16.6%
HRA 43010 Auditing & Accounting Se	5,775	5,775	.00	.00	.00	5,775.00	.0%
HRA 43040 Legal Fees - Civil Proce	15,000	15,000	3,762.30	1,644.80	.00	11,237.70	25.1%
HRA 43090 Expert & Professional Se	150,000	150,000	29,055.60	.00	.00	120,944.40	19.4%
HRA 43095 Software Maintenance & S	12,000	12,000	316.35	.00	.00	11,683.65	2.6%
HRA 43140 Training & Education	7,000	7,000	1,455.00	695.00	.00	5,545.00	20.8%
HRA 43310 Travel Expense	3,000	3,000	.00	.00	.00	3,000.00	.0%
HRA 43410 Advertising	500	500	.00	.00	.00	500.00	.0%
HRA 43510 Legal Notices Publishing	500	500	103.13	.00	.00	396.87	20.6%
HRA 43520 Recording Fees	450	450	.00	.00	.00	450.00	.0%
HRA 43610 Insurance & Bonds	6,000	6,000	3,266.00	.00	.00	2,734.00	54.4%
HRA 43820 Water Utilities	0	0	116.63	.00	.00	-116.63	100.0%*
HRA 44330 Dues and Subscriptions	800	800	488.00	.00	.00	312.00	61.0%
HRA 44390 Taxes & Licenses	250	250	.00	.00	.00	250.00	.0%
HRA 44600 Loans & Grants	235,000	235,000	180,000.00	15,000.00	.00	55,000.00	76.6%
TOTAL Faribault HRA	-6,829	-6,829	-34,627.23	17,414.30	.00	27,798.23	507.1%
TOTAL Faribault HRA	-6,829	-6,829	-34,627.23	17,414.30	.00	27,798.23	507.1%
TOTAL REVENUES	-443,554	-443,554	-253,264.74	.00	.00	-190,289.26	
TOTAL EXPENSES	436,725	436,725	218,637.51	17,414.30	.00	218,087.49	



Request for Action

TO: Faribault Housing & Redevelopment Authority
FROM: Casie Steeves, Executive Director HRA
THROUGH: David Wanberg, Director of Community and Economic Development
MEETING DATE: September 14, 2026
SUBJECT: Community Action Center: Emergency Rental Assistance Report

BACKGROUND:

In March 2026, the HRA approved a one-time allocation of \$50,000 to administer emergency rental assistance. As part of the agreement (Executed in April 2026), the CAC committed to providing quarterly reports to the HRA regarding the use and outcomes of the funding. As part of the funding agreement, Anika Rychner, Director of Operations, CAC will provide updates on the use of funds, as well as outcomes of the rental assistance program. CAC Staff will provide presentation at September 14 meeting.

REQUESTED ACTION:

None

ATTACHMENTS:



Request for Action

TO: Faribault Housing & Redevelopment Authority
FROM: Casie Steeves, Executive Director HRA
THROUGH: David Wanberg, Director of Community and Economic Development
MEETING DATE: September 14, 2026
SUBJECT: July 2026 Scattered Sites Financial Report

BACKGROUND:

Please see the attached Income Statement for July 2026

Income: Rental Income \$57,657.88, Interest Income \$4,625.57 (\$62,283.45)

Expenses: Operating and Administration Expenses: \$70,161.71

Operating expenses were higher due to turn-overs requiring significant work related to cleaning and other health and safety items, however no claims over \$10,000, (threshold for board approval.)

REQUESTED ACTION:

Receive and File

ATTACHMENTS:



Request for Action

TO: Faribault Housing & Redevelopment Authority
FROM: Casie Steeves, Executive Director HRA
THROUGH: David Wanberg, Director of Community and Economic Development
MEETING DATE: September 14, 2026
SUBJECT: July 2026 Scattered Sites Updates

BACKGROUND:

Vacancy Report

As of 8/20/2026, 7 units are vacant, with 2 additional that have been placed on notice (for September/October). Significant upgrades and cleaning have been completed. Property management and Rice County are working on getting the units filled.

Hail Damage Bid Update

Bids have not been advertised due to the scope / unavailability of like/kind materials (siding). The League of MN Cities and DJ Medin are working on updating the bid packet. Pending no other significant barriers, bids should be re-opened within the coming weeks and awarded at the October meeting.

REQUESTED ACTION:

Receive and File

ATTACHMENTS:



Request for Action

TO: Faribault Housing & Redevelopment Authority
FROM: Casie Steeves, Executive Director HRA
THROUGH: David Wanberg, Director of Community and Economic Development
MEETING DATE: September 14, 2026
SUBJECT: Resolution 2026-26 Approve Assignments and Subordination related to 301 Central and 10 Third St. NE

BACKGROUND:

The Housing and Redevelopment Authority (HRA) previously provided forgivable loan assistance to support the acquisition and redevelopment of 301 Central Avenue and 10 Third Street NE. These properties were part of the broader Faribault Downtown Central LLC (FDC) revitalization initiative intended to stabilize and reinvest in key portions of the historic downtown district.

Under the terms of the HRA's forgivable loan agreements, the properties remain subject to a five-year compliance period, during which any sale, transfer, assignment, or subordination requires HRA approval. These requirements comply with Resolution 2025-10, and ensure that public funds remain protected and that redevelopment efforts continue to align with the original community benefit goals.

Staff became aware of a closing planned for September, and reached out to the Developer, TriMo. Trevor Morris, on behalf of TriMo, has submitted a written request pursuant to Resolution 2025-10, requesting the HRA to approve any necessary subordination. Staff have reviewed the request and find that the proposed assignment and subordination are compatible with ongoing downtown reinvestment goals, while maintaining accountability for the remainder of the compliance period, and do not alter any terms of the original agreements.

REQUESTED ACTION:

Adopt Resolution 2026-26, approving the assignment of the HRA's forgivable loan agreements for 301 Central Avenue and 10 Third Street NE to TriMo, and authorizing the subordination of the HRA's mortgage interests as needed to complete the transaction, subject to the purchaser's acceptance of all remaining compliance obligations.

ATTACHMENTS:

1. Resolution 2026-26 Approve the Approve Assignments and Subordination Related to 10 3rd St

**HOUSING AND REDEVELOPMENT AUTHORITY OF FARIBAULT,
MINNESOTA**

RESOLUTION 2026-26

**APPROVE THE ASSIGNMENTS AND SUBORDINATIONS RELATED TO
301 CENTRAL AND 10 THIRD STREET**

WHEREAS, WHEREAS, the properties located at 301 Central Avenue and 10 Third Street were acquired, rehabilitated, or redeveloped with financial assistance from the Housing and Redevelopment Authority of Faribault, Minnesota (the "HRA") through one or more forgivable loan agreements ("Loan Agreements"); and

WHEREAS, the Loan Agreements include restrictions on sale, transfer, and subordination during the five-year compliance period, requiring HRA approval prior to any assignment, modification, or subordination of the HRA's mortgage interests; and

WHEREAS, The Developer, TriMo has provided a written request that the HRA approve the assignment of the Loan Agreements associated with the Properties—the subordination of the HRA's mortgage interests as needed to facilitate purchaser financing; and

WHEREAS, under Resolution 2025-10, the HRA affirmed a case-by-case review and approval process for assignments and subordinations to ensure continued compliance with program requirements, community benefit expectations, and the original intent of the HRA's forgivable loan program; and

WHEREAS, the HRA has reviewed the request related 301 Central and 10 Third Street and finds that approving the assignment and any required subordination is consistent with the goals of:

- (a) supporting reinvestment and economic vitality;
- (b) protecting public funds and enforcing compliance with the remaining forgiveness period; and
- (c) maintaining long-term redevelopment momentum within the downtown district;

NOW, THEREFORE, BE IT RESOLVED by the Housing and Redevelopment Authority of Faribault, Minnesota, as follows:

1. Approval of Assignment.

The HRA hereby approves the assignment of the Loan Agreements associated with 301 Central and 10 Third Street to the purchaser identified in FDC's written request, subject to the purchaser's full assumption of all terms, restrictions, and obligations contained in the original Loan Agreements for the remainder of the compliance period.

2. Approval of Subordination.

The HRA further approves the subordination of its mortgage interests on the Properties to the financing institution identified in the transaction, solely to the extent required to facilitate purchaser financing and in accordance with HRA policy and standard loan security practices.

3. Conditions of Approval.

This approval is contingent upon:

- a. Receipt of all required assignment and closing documents;
- b. Confirmation that the original Loan Agreement terms remain unchanged except as expressly approved by the HRA;
- c. Verification that the purchaser acknowledges and accepts the remaining five-year compliance period and all related restrictions.

4. Authorization.

HRA staff and the City Attorney are hereby authorized to prepare, review, and execute all necessary assignment, subordination, and consent documentation to carry out the intent of this Resolution.

5. Incorporation of Recitals.

The recitals in the preamble of this Resolution are incorporated herein as findings of the HRA.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

Adopted: September 14, 2026

John Rowan, Chair

ATTEST:

Casie Steeves, Executive Director



Request for Action

TO: Faribault Housing & Redevelopment Authority
FROM: Casie Steeves, Executive Director HRA
THROUGH: David Wanberg, Director of Community and Economic Development
MEETING DATE: September 14, 2026
SUBJECT: Resolution 2026-27 Approve Financial Assistance to Ruth's House

BACKGROUND:

In August 2026, the HRA welcomed Suzanne Fox, Executive Director of Ruth's House of Hope, to provide an overview of the organization's mission, housing-related services, and the critical role they play in providing shelter, advocacy, and supportive services to women/children. The presentation included an ask for a financial contribution of \$50,000 to assist the organization with its work. Through much conversation, the HRA directed the HRA Executive Director to prepare agreements and a formal resolution.

FUTURE CONSIDERATION:

As part of this discussion, staff also recommends that the Board consider establishing a formal process for reviewing future requests for discretionary financial contributions from nonprofit organizations and community partners. A standardized process would promote transparency, consistency, accountability, and equitable consideration of future funding requests while ensuring that Board actions are supported by appropriate documentation and formal agreements. Staff anticipates returning to the Board at a future meeting with recommendations for a broader program, which would provide a structured framework for evaluating future housing-related investments and community partnership opportunities.

REQUESTED ACTION:

Approve Resolution 2026-27

ATTACHMENTS:

1. Resolution 2026-27

**HOUSING AND REDEVELOPMENT AUTHORITY OF
FARIBAULT, MINNESOTA**

RESOLUTION #2026-27

APPROVE FINANCIAL ASSISTANCE TO RUTH’S HOUSE OF HOPE

WHEREAS, Ruth’s House of Hope, a nonprofit corporation, provides emergency and transitional shelter, supportive housing, and other supportive services to women and children experiencing homelessness or housing instability due to crisis, poverty, or domestic violence; and

WHEREAS, the Housing and Redevelopment Authority of Faribault, Minnesota (the “Faribault HRA”), recognizes the important role Ruth’s House of Hope plays in providing safe and stable housing and supportive services that assist individuals working toward long-term housing stability and self-sufficiency; and

WHEREAS, Suzanne Fox, Executive Director of Ruth’s House of Hope, presented a request to the Faribault HRA on August 10, 2026, requesting a Fifty Thousand Dollars (\$50,000.00) grant (or forgivable loan) from the Faribault HRA to help address an immediate financial need due to the loss of a major funder; and

WHEREAS, without additional financial assistance, Ruth’s House of Hope would not be able to maintain the same level of critical services it currently provides; and

WHEREAS, on March 9, 2026, the Faribault HRA adopted a Three-Year Strategic Priorities Report, in which it identifies, as a high priority, “Housing Stability Through Targeted Financial Assistance” to nonprofit organizations in Faribault addressing housing needs; and

WHEREAS, the Faribault HRA’s adopted Three-Year Strategic Priorities Report also identifies as a high priority that the Faribault HRA will provide financial support to nonprofit organizations that help further the vision and mission of the Faribault HRA; and

WHEREAS, the Faribault HRA finds that the requested funding for Ruth’s House of Hope is consistent with the Faribault HRA’s Three-Year Strategic Priorities Report as outlined in the recitals above; and

WHEREAS, the Faribault HRA finds that providing a one-time financial contribution to Ruth’s House of Hope is consistent with the HRA’s mission to support and promote housing opportunities and community well-being.

NOW, THEREFORE, BE IT RESOLVED by the Housing and Redevelopment Authority of Faribault, Minnesota (the "Faribault HRA") as follows:

- 1. The Faribault HRA hereby authorizes a one-time financial contribution to the Ruth’s House of Hope for Fifty Thousand Dollars (\$50,000).
- 2. This contribution is intended as a one-time allocation and shall not be construed as establishing an annual appropriation, recurring funding commitment, or ongoing financial obligation of the Faribault HRA.
- 3. Staff is authorized to prepare any necessary documentation and process payment of the approved contribution.
- 4. A representative of Ruth’s House of Hope must attend a future HRA meeting as directed by the HRA’s Executive Director to provide an overview of the HRA’s financial contribution’s use and impact, and a general update regarding the organization’s housing-related services and community initiatives.
- 5. The HRA Chair and HRA Executive Director are authorized to execute any documents necessary to carry out the intent of this Resolution.

Adopted: September 14, 2026

F. John Rowan, Board Chair

ATTEST:

Casie Steeves, Executive Director



Request for Action

TO: Faribault Housing & Redevelopment Authority
FROM: Casie Steeves, Executive Director HRA
THROUGH: David Wanberg, Director of Community and Economic Development
MEETING DATE: September 14, 2026
SUBJECT: Housing Partner Presentation: Rice County Land Trust

BACKGROUND:

The Rice County Community Land Trust (RCCLT) was incorporated in February 2026 as a Minnesota nonprofit organization. Its mission is to acquire, hold and steward land to create and preserve permanently affordable housing and community assets throughout Rice County.

As a community land trust, RCCLT plans to retain ownership of land while creating opportunities for affordable homeownership through long-term leasehold. This model is intended to preserve housing affordability over time and provide housing opportunities for future generations. RCCLT is working to establish its organizational structure and operational capacity. The organization has submitted a request (attached) for immediate funding to support its operations during the final quarter of 2026, \$50,000.

The RCCLT model aligns with several of the HRA's priorities, including the development of permanent and non-traditional housing options, preservation of affordable housing, and strategic partnerships.

REQUESTED ACTION:

Provide direction regarding funding request of \$50,000 forgivable loan. If the HRA is inclined to provide funding, staff will prepare a Resolution and Agreement for October's regularly scheduled meeting.

ATTACHMENTS:

1. Signed Articles of Incorporation Rice County Community Land Trust
2. RCCLT Faribault HRA Funding Request 9.14.26
3. Bylaws_adopted_2.17.26

ARTICLES OF INCORPORATION

OF

RICE COUNTY COMMUNITY LAND TRUST

ARTICLE I – NAME

The name of the corporation is **Rice County Community Land Trust** (the “Corporation”).

ARTICLE II – REGISTERED OFFICE

The Corporation’s registered office is located in the State of Minnesota at:

530 Wilson Ave
Faribault, MN 55021

ARTICLE III – PURPOSE

This Corporation is organized exclusively for charitable and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code, including but not limited to:

- Acquiring and holding land in trust to provide permanently affordable housing for low- and moderate-income individuals and families in Rice County, Minnesota.
 - Combating community deterioration and lessening the burdens of government by creating and preserving affordable housing.
-

ARTICLE IV – NONPROFIT NATURE

1. The Corporation shall be a nonprofit corporation and shall not issue stock.
2. No part of the net earnings shall inure to the benefit of, or be distributable to, its directors, officers, or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered.
3. No substantial part of the activities of the Corporation shall consist of carrying on propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in any political campaign.

ARTICLE V – DURATION

The period of duration of the Corporation is perpetual.

ARTICLE VI – MEMBERS

The Corporation shall have **no voting members**. Governance authority is vested in the Board of Directors.

ARTICLE VII – BOARD OF DIRECTORS

The affairs of the Corporation shall be managed by a Board of Directors consisting of not less than **9** and not more than **15** directors. The number of directors shall be set forth in the Bylaws.

ARTICLE VIII – REGISTERED AGENT

The name and address of the initial registered agent is:

Nort Johnson
530 Wilson Ave
Faribault, MN 55021

ARTICLE IX – INCORPORATOR

The name and address of the incorporator is:

Laura M. Bock
530 Wilson Ave
Faribault, MN 55021

ARTICLE X – DISSOLUTION

Upon dissolution, all assets shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code or shall be distributed to the

Faribault Foundation or another qualified public charity that will carry out similar charitable purposes.

ARTICLE XI – AMENDMENTS

Amendments to these Articles shall be made as provided by the Minnesota Nonprofit Corporation Act and the Bylaws of the Corporation.

EXECUTION

IN WITNESS WHEREOF, the undersigned incorporator executes these Articles of Incorporation on this 12 day of February, 2026.

Laura M. Bock
Laura M. Bock

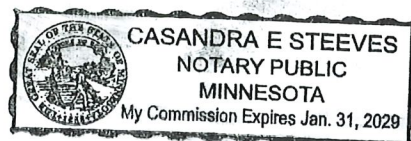
2/12/2026
Date

Incorporator Address:
530 Wilson Ave
Faribault, MN 55021

Cassandra Steeves
Cassandra Steeves

2/12/2026
Date

Notary Public



RICE COUNTY COMMUNITY LAND TRUST

530 Wilson Ave, Faribault, MN 55021

A Minnesota Nonprofit Corporation (501(c)(3) Status Pending)

September 1, 2026

City of Faribault Housing and Redevelopment Authority (HRA)

Board of Commissioners

Faribault, Minnesota

RE: Immediate Funding Request — Q4 2026 Startup Support for the Rice County Community Land Trust

Dear Chair and Members of the Board,

On behalf of the Board of Directors of the Rice County Community Land Trust (RCCLT), I respectfully request the Housing and Redevelopment Authority's consideration of immediate funding to support the launch of our organization's operations for the fourth quarter of 2026. This letter, along with the attached documentation, is submitted for inclusion in the Board's meeting package.

About RCCLT

RCCLT was incorporated in February 2026 as a Minnesota nonprofit corporation, organized exclusively for charitable and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code. RCCLT's application for federal tax-exempt status under Section 501(c)(3) is currently pending with the IRS. Our mission is to acquire, hold, and steward land in trust to create and preserve permanently affordable housing and community assets throughout Rice County.

As a community land trust, RCCLT will retain ownership of land while enabling long-term affordable homeownership or leasehold on that land — a model designed to keep housing affordable for successive generations of residents, insulated from market speculation. Governance rests with a Board of Directors of 9 to 15 members, evenly balanced between representatives of the broader public interest and individuals with professional expertise in housing, finance, law, real estate, and community development.

Funding Request

RCCLT is a newly formed organization and, like most community land trusts at this stage, requires initial support to establish the operational foundation needed to carry out our mission effectively. We respectfully request the following:

This request is for immediate funding to cover costs associated with the fourth quarter of 2026 (October–December 2026). RCCLT anticipates bringing forward an additional funding request at a later date to address potential needs for 2027.

Use of Funds	Amount Requested
Startup Funding	\$25,000
Staff and Operations	\$25,000
Total Request	\$50,000

These funds would be used as follows:

- Startup Funding — Initial board development and training, foundational policies and systems, and branding and outreach materials.
- Staff and Operations — Part-time or contract staff capacity, office and administrative costs, bookkeeping/accounting, and software and systems needed to manage land trust development and stewardship.

Why This Investment Matters

Community land trusts are a proven, durable tool for preserving affordable housing over the long term. HRA support at this early stage will allow RCCLT to build the organizational capacity necessary to responsibly acquire, hold, and steward land — capacity that will directly support the City's affordable housing goals for years to come. This is a foundational investment: it establishes the infrastructure RCCLT needs before it can take on land acquisition and development activity in Rice County.

Next Steps

RCCLT's Bylaws and Articles of Incorporation are enclosed for the Board's reference. I will be attending the meeting in person to speak to this request and to answer any questions the Board may have.

Thank you for your consideration and for your ongoing commitment to affordable housing in Faribault and Rice County.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Teri Menard", with a stylized, flowing script.

Teri Menard
President, Board of Directors
Rice County Community Land Trust

Enclosures: RCCLT Bylaws; RCCLT Articles of Incorporation

BYLAWS OF RICE COUNTY COMMUNITY LAND TRUST

ARTICLE I – NAME AND PURPOSE

Section 1. Name. The name of the organization is **Rice County Community Land Trust (RCCLT)** (the “Corporation”).

Section 2. Purpose. The Corporation is organized exclusively for charitable and educational purposes under Section 501(c)(3) of the Internal Revenue Code. Its primary mission is to acquire, hold, and steward land for the purpose of creating and preserving affordable housing and community assets in Rice County, Minnesota.

Section 3. Nonprofit Status. The Corporation shall be a nonprofit corporation and shall not issue stock. No part of the net earnings shall inure to the benefit of, or be distributable to, private individuals.

ARTICLE II – MEMBERSHIP

Section 1. Members. The Corporation shall have no legal members. Governance authority is vested in the Board of Directors.

ARTICLE III – BOARD OF DIRECTORS

Section 1. General Powers. The Board of Directors (the “Board”) shall manage the affairs of the Corporation.

Section 2. Composition. The Board shall consist of **9 to 15 Directors**, divided equally (to the extent practicable) into two constituencies:

- **Public Interest (1/2)** – Individuals who represent the broader public interest, including but not limited to representatives of nonprofit organizations, government entities, community organizations, or members of the general public with a demonstrated commitment to affordable housing and community development.

- **General/Expert (1/2)** – Individuals selected for their professional skills or expertise relevant to the mission and operations of the Corporation, including but not limited to real estate, housing development, finance, law, property management, construction, or community planning.

Section 3. Term of Office. Directors shall serve **three-year terms**, renewable up to three consecutive terms.

Section 4. Election. Directors shall be elected by majority vote of the Board at the annual meeting.

Section 5. Vacancies. Vacancies may be filled by majority vote of the remaining Directors.

Section 6. Removal. Any Director may be removed by a two-thirds vote of the Board for cause or failure to fulfill duties.

Section 7. Meetings.

- **Regular Meetings:** At least **quarterly**.
- **Annual Meeting:** Held to elect officers and review progress.
- **Notice:** Written notice must be provided at least **10 days in advance**.

Section 8. Quorum. A majority of the Board shall constitute a quorum.

Section 9. Compensation. Directors shall not receive compensation but may be reimbursed for reasonable expenses.

ARTICLE IV – OFFICERS

Section 1. Officers. Officers shall consist of:

- President (or Chair)
- Vice President (or Vice Chair)
- Secretary
- Treasurer

Section 2. Election and Term. Officers shall be elected annually by the Board and serve one-year terms, renewable.

Section 3. Duties.

- **President:** Presides over meetings and provides leadership.
- **Vice President:** Acts in place of the President when necessary.
- **Secretary:** Maintains records and minutes.

- **Treasurer:** Oversees finances and compliance with reporting requirements. Presents financial reports to the Board.
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ARTICLE V – COMMITTEES

Section 1. Committees. The Board may establish committees as needed; examples include:

- Advisory Committee
- Bylaws Committee
- Executive Committee
- Finance Committee
- Governance/Nominating Committee
- Property Acquisition
- Stewardship Committee

Section 2. Authority. Committees shall have only the powers granted by the Board and may not act in place of the Board.

ARTICLE VI – CONFLICT OF INTEREST

The Board shall adopt a written conflict of interest policy consistent with IRS requirements. Directors must disclose any potential conflicts and recuse themselves from related decisions.

ARTICLE VII – FINANCES

Section 1. Fiscal Year. The fiscal year shall be **January 1 to December 31**.

Section 2. Deposits. All funds shall be deposited in the name of the Corporation in financial institutions approved by the Board.

Section 3. Contracts. The Board may authorize officers or agents to enter into contracts on behalf of the Corporation.

Section 4. Grants. The Corporation may seek and accept donations, grants, and contributions consistent with its purposes.

ARTICLE VIII – INDEMNIFICATION

To the fullest extent permitted by law, the Corporation shall indemnify its Directors, officers, employees, and agents against liabilities incurred in connection with their authorized duties.

ARTICLE IX – AMENDMENTS

These Bylaws may be amended by a **two-thirds vote** of the Board at any regular or special meeting, provided that written notice of the proposed amendment is given at least **10 days in advance**.

ARTICLE X – DISSOLUTION

Upon dissolution, assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code or shall be distributed to the Faribault Foundation or another qualified public charity to continue the Corporation's mission.



Request for Action

TO: Faribault Housing & Redevelopment Authority
FROM: Casie Steeves, Executive Director Faribault HRA
THROUGH: David Wanberg, Director of Community and Economic Development
MEETING DATE: September 14, 2026
SUBJECT: 2027 Operating Fund Survey Update

BACKGROUND:

All board members have provided feedback in the form of a digital survey. Staff will develop a programming/work plan utilizing board feedback to present at a future meeting.

REQUESTED ACTION:

Provide feedback, discussion

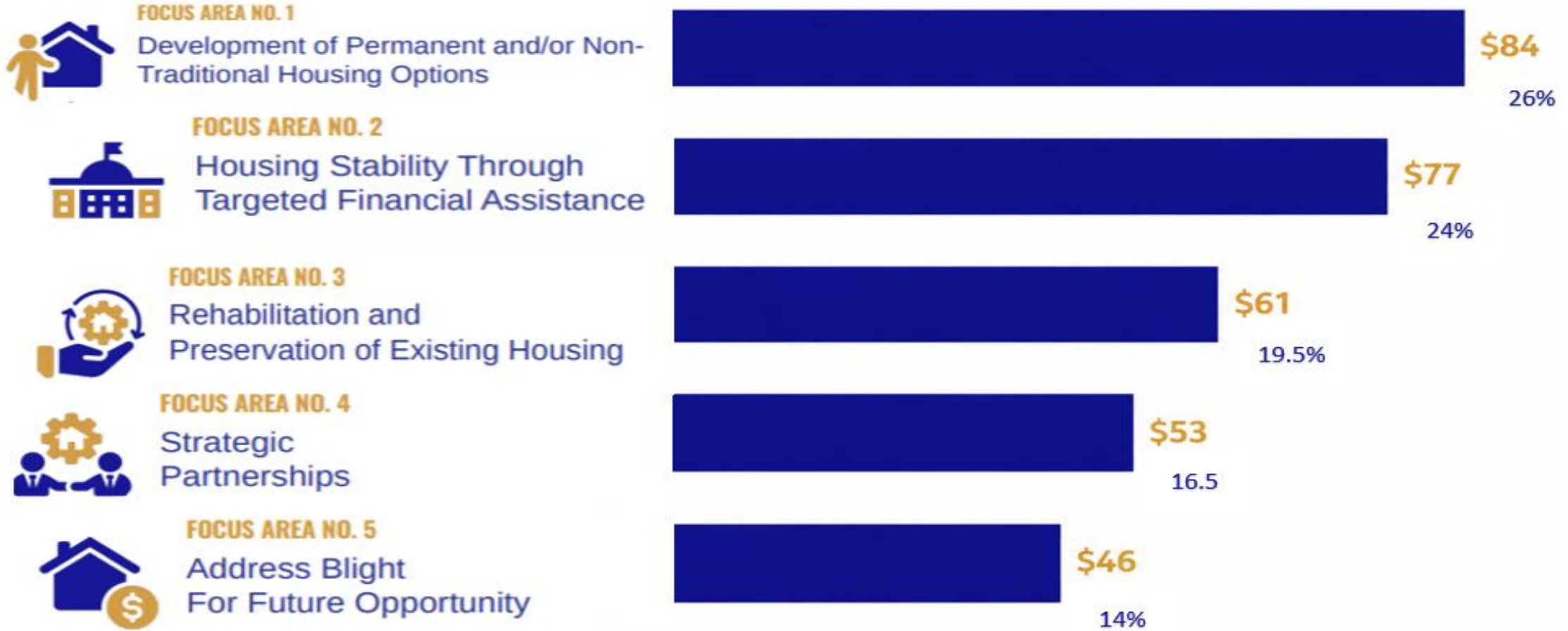
ATTACHMENTS:

1. HRA Funding Survey

2027 BUDGET DISCUSSION

Average Funding Priority by Focus Area

Board survey averages across the five strategic focus areas





Request for Action

TO: Faribault Housing & Redevelopment Authority
FROM: Casie Steeves, HRA Executive Director
THROUGH: David Wanberg, Director of Community and Economic Development
MEETING DATE: September 14, 2026
SUBJECT: Items for Discussion - Verbal Only

BACKGROUND:

City Staff will have an opportunity to provide verbal updates pertaining to the HRA. No discussion or Action will occur.

REQUESTED ACTION:

ATTACHMENTS: