



{ Annual Report }

2006



**GMHC**  
Greater Metropolitan  
Housing Corporation



# Our Offices:



## Main Office:

Greater Metropolitan Housing Corporation

15 South Fifth Street, suite 710

Minneapolis MN 55402

Phone: 612-339-0601

Fax: 612-339-0608

[www.gmhchousing.org](http://www.gmhchousing.org)

## HousingResourceCenter™

### Northeast

909 Main Street Northeast

Minneapolis MN 55413

Phone: 612-378-7985

Fax: 612-378-7986

[www.housingresourcecenter.org](http://www.housingresourcecenter.org)

### Northwest

2140 44th Avenue North

Minneapolis MN 55412

Phone: 612-588-3033

Fax: 612-588-3028

[www.housingresourcecenter.org](http://www.housingresourcecenter.org)

### Southside

3749 Cedar Avenue South

Minneapolis MN 55407

Phone: 612-722-7141

Fax: 612-722-6367

[www.housingresourcecenter.org](http://www.housingresourcecenter.org)

### NorthMetro

1170 Lepak Court

Shoreview MN 55126

Phone: 651-486-7401

Fax: 651-486-7424

[www.housingresourcecenter.org](http://www.housingresourcecenter.org)

### Saint Paul

627 Selby Avenue

Saint Paul MN 55104

Phone: 651-228-1077

Fax: 651-228-1083

[www.housingresourcecenter.org](http://www.housingresourcecenter.org)

Cover Photos:

**Top photo-** Groundbreaking of Central Community Housing Trust's 'Clover Field Marketplace' will provide 115 apartments and 9,000 sq. ft. of commercial space in Chaska, MN. GMHC provided \$350,000 in predevelopment loans for this project.

**Center Photo-** GMHC-built single family homes.

**Bottom Photo-** Community Housing Development Corporation's 'Haralson Apartments' in Apple Valley, MN provides 40 single-room occupancy units for single adults with incomes in the \$15,000 and below range. GMHC provided \$190,000 in predevelopment loans for this project.

# Our Mission:

to preserve, improve  
and increase  
affordable housing  
for low and moderate  
income individuals  
and families, as well  
as assist communities  
with housing  
revitalization.



*Few people in Minneapolis could point in nearly every direction and say they had a hand in the growth and redevelopment of a community as much as Chuck Krusell.*



# *In Loving Memory of Our Founder and Friend Charles R. Krusell*

*December 18, 2006*

*President, Greater Metropolitan Housing Corporation, 1970-1991*

Chuck pioneered the employment of African American residents in Minneapolis city government and development the city's first Affirmative Action program. During civil rights activities in the early 70s, he brought the Minneapolis business community into efforts to help with restoration of the neighborhoods- the best example of this was the creation of Greater Metropolitan Housing Corporation (GMHC). After he retired, one of his former African American employees at the Housing and Redevelopment Authority brought in an 8x10 photo of Chuck and asked that I have Chuck autograph it. He said he was his hero...and that Chuck was the first person in Minneapolis to provide jobs of substance and good salaries to minorities. Chuck was also a supporter of the promotion of women - maybe that's one of the reasons there are so many women in affordable housing and community development careers today.

His death will cause a large number of persons to stop and think about his life. He is unique because so many people will say he was a mentor and a trusted advisor. He worked with, trained and mentored two generations of housing and community development professionals. His former employees and mentees head departments in banks, development firms and city, county and state agencies.

*Hubert H. Humphrey once said, 'the purpose of life is action.' This describes his approach to helping people. Chuck said, "If you believe enough in what you are doing you aren't going to quit", and that's what kept him going...even though many projects would take 5-10 years to complete, or even get to the point of construction.*

Chuck said he considered himself very fortunate to be in this business because "I am doing exactly what I want to do, and not everyone is that fortunate."

He was a humble man who sought no personal recognition for his humanitarian deeds. Chuck would meet with and listen to anyone, no matter how unrealistic their dreams - from the gentleman wanting to build a 17-acre building in Gateway with a golf course on top and covered with a dome; (The gentleman had National Geographic magazines along to show the pictures of the fish that would swim around the outside of the building because the walls were designed as an aquarium)...to the gentleman with the stadium design to be built near Hwy 280 so one half of it would be located in Minneapolis and the other in St. Paul. It had a hotel attached, however, the gentleman said he had a small design problem --- half of the seats would be above ground and half below the playing field. Chuck thanked him for coming in and encouraged him to keep working on his design. Many people came to him for advice. He was the Mountain. People went to him for his wisdom and the clarification of their own ideas.

I am one of the fortunate ones to have worked with Chuck. Beginning in 1973, he was my mentor and my friend. When he retired and I became President of GMHC his advice to me was: "Don't expect thanks for doing this job, because it will not come along often. It should be enough to have the reward of providing housing for the thousands of low income persons that without your efforts, life for them would be much more difficult."

On behalf of those who have had the pleasure of learning from and working with Chuck over the years, and the many, many thousands who have had a better life because of his work, whether it's having an affordable home to come home to or attending a sporting event at the Metrodome...we say THANKS to you Chuck.

*~Carolyn E. Olson, President, GMHC*

## **Executive Director, Minneapolis Housing & Redevelopment Authority**

In the 50's and 60's it was the removal of slums along Washington Avenue and their replacement with the Gateway Urban Renewal Area including the building of the former Federal Reserve Bank, the Northwestern National Life Insurance building, the former Sheridan-Ritz Hotel, the Towers Apartments, and more. Also, the major neighborhood renewal projects including St. Anthony East and West and Northeast Minneapolis and the Seward neighborhood in South Minneapolis.

The building of 44 Minneapolis public housing Sec. 8 buildings for low income persons, and because of his skill at seeking Federal funds and building efficiently, Minneapolis ended up with more senior housing for low income people per capita than any American city.

As a founding Board member of the Minnesota Housing Finance Agency, his guidance helped to set up programs which became the format for similar programs around the country and many of these programs are still in place today.

## **President, Greater Metropolitan Housing Corporation**

To the extent the needed action, like the creation of affordable housing, could not be done with existing structures, Chuck created new ones like GMHC. Some of the notable affordable housing developed included Nicollet Towers at 13th and Nicollet Mall, 21st and Bloomington, the State's first housing development for low-income disabled persons, the development of the nationally recognized "Suburb in the City" - Lyn Park, and the renovation of single family homes which housed former Milwaukee Railroad employees and is now known as the historic Milwaukee Mall in south Minneapolis.

## **President, Minneapolis Chamber of Commerce**

As President of the Minneapolis Chamber of Commerce there were projects like Leadership Minneapolis, a leadership training program to show rising executives the work of the city's social-service agencies. Working with David Koch when David had the idea for recognizing those companies who contributed 5% for charitable purposes, the 5% Club was established. There were the trade missions to the People's Republic of China and Cuba. And of course the Metrodome - again, he created the vehicle, Industry Square Development Company (ISDC), to which the business community could provide funds for the land for the stadium so the costs would not go on the tax tolls for the community's residents to pay.

## **President, Industry Square Development Company**

At ISDC in the 80's, he led the development of Mill Place, the first historic warehouse to be redeveloped along the Minneapolis downtown riverfront. Plans were created for development of the area including renovation of the flour mills, a Milling Museum and the Mill Ruins Park, and these all later came to be.

He was the leading force in the creation of the nonprofit housing corporation - Community Housing Development Corporation (CHDC). This nonprofit was created to carry out the preservation of Sec. 236 and Sec. 8 privately owned low-income housing. Today CHDC is the largest owner and operator of housing for low income women and children in Minnesota - over 2,700 units.



# Predevelopment Revolving Loan Fund



## Veterans and Community Housing Apartments

As shown above, Veterans and Community Housing Apartments in Minneapolis, development by Community Housing Development Corporation, provides 140 units of affordable housing. This nationally recognized collaborative was designed specifically to provide permanent housing for sober, drug-free veterans and other single adults, in close proximity to services on the Veterans Affairs campus. GMHC provided \$100,000 in predevelopment loan funds to support this project.

## GMHC provides technical assistance and high risk predevelopment (seed) loans to organizations to assist in the development of quality affordable housing.

GMHC provides what can be the most challenging to find capital: gap and predevelopment financing. These loans often make the vital difference in getting a project started and completed, covering expenses such as architectural fees, surveys, environmental and soil testing, land costs, consultants as well as bridge loans. GMHC also administers the funding during the predevelopment phase. Housing developments funded include many large Section 8 rental units for low-income seniors, persons with disabilities or special needs, as well as housing for families. The comprehensive support and technical assistance GMHC provides is also helpful to emerging community development organizations, whose projects may not have been realized without the predevelopment funds provided by GMHC. Funds utilized through this program result in such a positive impact on the neighborhoods where projects are implemented, and the success of this program can largely be contributed to high quality staff, Board of Directors, responsiveness to the growing needs of this market, and most importantly, a commitment to GMHC's mission of affordable housing.

## During 2006

During 2006, GMHC provided funding commitments of \$5,994,642 for the development of 1,410 units. \$4,557,642 is for the development of 983 additional units, and \$1,437,000 for increases in existing funding commitments for the development of 427 units. The total development cost of these projects is \$221,724,812.

Below: Project for Pride in Living's Midtown Exchange Condos - As part of a large redevelopment project at 11th Avenue and the Greenway, this 60-unit project includes workforce housing marketed to individuals at 80% or below the median income, including the redevelopment of the former Sears building and surrounding area at Lake Street and Chicago Avenue in South Minneapolis. GMHC provided \$300,000 in predevelopment loans, at a development cost of \$10,536,000 to support this project.





# {Since 1970}

GMHC has provided loan commitments of \$56,589,855 for the development of 21,474 units of affordable housing with a development cost of over \$1.64 billion.

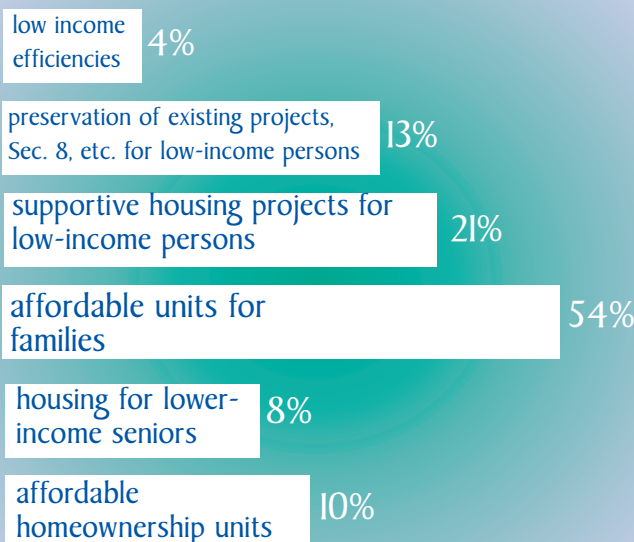
GMHC has funded a wide variety of affordable housing through its Predevelopment Revolving Loan fund, including:



Above, Jimmy Lee Coulthard speaks passionately at the grand opening of Veterans and Community Housing Apartments in Minneapolis.

- low-income multifamily rental
- homeownership
- co-op housing
- elderly independent housing
- assisted living housing
- transitional housing
- housing for special needs: (physically and mentally challenged)
- persons with HIV/AIDS
- chemical dependencies
- supportive housing
- women, children & family
- housing for the homeless

## Housing Units funded by GMHC loans in 2006



## During the past five years

4,538 units of affordable housing went under construction or renovation for which GMHC provided \$25,282,306 in predevelopment loans.



Above, Central Community Housing Trust's Crane Ordway in St. Paul offers 70 units of affordable housing, with 14 units for people experiencing long term homelessness. GMHC provided \$165,000 in predevelopment funds for this project, at a development cost of \$12,112,445. This historic warehouse building had been vacant for 30 years before CCHT rehabbed it, making it an excellent addition to this vibrant community.

# Single Family Homeownership Program

Building a Strong Future for Families.  
Neighborhoods. Communities.



## GMHC's Single Family

Home Ownership program provides many families the edge they need to purchase a home, and benefits the whole community when more families are able to become a permanent part of our neighborhoods. GMHC builds and/or renovates single family homes in the inner-city of Minneapolis, St. Paul and various suburban communities. The majority of homes are sold to persons with incomes at or below 80% of the median income and first-time homebuyers. Financing tools are available to make these homes affordable.

### Since 1970

GMHC has constructed or renovated 1,351 homes with a total development cost of \$132,605,893.



### During 2006

GMHC had 191 single family homes in process (142 new - 49 rehab) at a development cost of \$38,200,000. 42 were completed and sold, 20 were completed and not sold, 26 under construction, 24 in neighborhood review, plan drawings or out for construction bids, and 79 in pre-acquisition.



### During the past five years

GMHC completed and sold 217 homes, with 162 in process, for a total of 379, at a development cost of \$72,500,000.



Shown Above: GMHC-built Single Family Homes



"You cannot just think,  
you also need to act", says  
Kubmuaslaij (Ku) Khang...



Ku Khang lives in this GMHC-built home in north Minneapolis with his wife and 7 children.



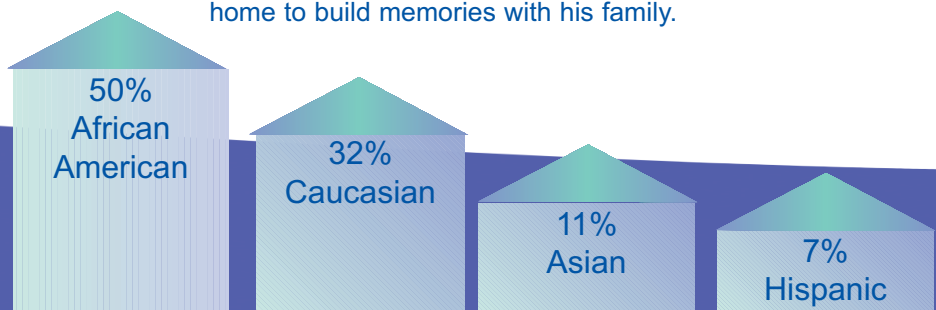
# Kubmuaslaij Khang's story

"You cannot just think, you also need to act", says Kubmuaslaij (Ku) Khang, who purchased a GMHC-built home in north Minneapolis during 2006. He, his wife, and 7 children currently live in this home. His philosophy of 'taking action' is evident as Ku shares his story of moving from Thailand in the 1980s. According to Ku, Thailand didn't have many opportunities, so he and his wife moved to the United States after his first two sons passed away in Thailand. It is clear that Ku, by nature, is a driven and determined individual. Starting out with little work experience or education made it difficult for Ku to get work, nevertheless, he was able to receive training and work as a welder to make ends meet. Working in this trade for a short time, Ku realized he would like additional education. By this time, he had 3 children and was able to go through a program to earn his GED. Keeping his focus, he went to college and received a degree in Business. Ku shares that even with a college degree, finding work in the business industry was somewhat difficult because there were many young people with college degrees, but who also had the solid high school education Ku did not receive. Despite some of these obstacles, Ku stayed determined. Today, he runs his own business on the northside of Minneapolis, and is proud to have a home for his family. He says, "My home was built of good, quality materials. We just love it". With relatives living near by, Ku is very much a part of his community, saying, "My elders would tell you that living near churches and schools will bring you prosperity and wealth". This is one reason he chose this home to build memories with his family.

Percentage of GMHC Homebuyers that were:

|                                |            |
|--------------------------------|------------|
| Below 80% area median income = | <b>79%</b> |
| Below 70% area median income = | <b>65%</b> |
| Below 60% area median income = | <b>33%</b> |
| Below 50% area median income = | <b>11%</b> |

GMHC  
Homebuyers  
in 2006



71% of GMHC homebuyers were first-time homebuyers



# HousingResource Center™

Eagerly sharing her story of working with the HousingResource Center, Lynn Carter of Maplewood, MN says "This service was just so, so helpful".



above > Lynn Carter with her dog, 'Spirit'.

Lynn's story is a good example of what the HousingResource Center can do to help families and individuals in our community. Buying their home 24 years ago, Lynn and her husband always took pride in their home. When Lynn's husband passed away, working 2 jobs and raising 2 children didn't leave much time for home improvements. Lynn did the best she could at taking care of her home, adding insulation to the attic, saving energy when she could by turning off lights and keeping the thermostat low. Life events soon made it difficult for Lynn to do any home improvements, with a knee and hip replacement in 1997, losing her job in 2003, undergoing 2 back surgeries, and a brain tumor that resulted in no feeling in her right hand. She recently began having plumbing issues in her home and knew she needed to do something about it. She consulted with a plumber who charged her \$95 for a 15 minute assessment, and she knew she couldn't afford the actual work needed. Problems with the main sewer line left her with no water access in her kitchen or laundry room. She began washing her kitchen dishes by filling up big bowls of water from her bathroom, and counted on friends and family to let her do laundry in their homes.

Lynn, who heard about the services through a friend, soon turned to the HousingResource Center-NorthMetro office and learned she was eligible for the Ramsey County Deferred Loan program. The program offers home improvement loans for up to \$15,000 to low-income homeowners living in suburban Ramsey County. Loans can be used for basic and necessary improvements to make a home more livable, more energy efficient, or more accessible for disabled persons. No payments are required unless the homeowner moves out or sells the house within 10 years of receiving the loan.

Today, Lynn has more upgrades than she realized she ever needed. She says "I went to the HousingResource Center because of my plumbing, but realize I had other safety things to fix, too". Our Construction Manager, Paul Soenneker, visited Lynn in her home, prepared a scope of work for contractors to bid from, and ensured Lynn received assistance to improve health and safety issues in her home. Lynn says, "Much of my home still had the 2-prong electrical outlets, but I was able to upgrade to all 3-prong outlets. My basement floor was completely torn up, repaired and replaced with a new sewer line, and I was able to get new siding and insulation around the house". Lynn will also utilize the program to upgrade her bathroom with handicap accessibility features. Her advice to neighbors or others in need of home repairs is "Don't be intimidated or afraid to get help when you need it. This is a great service to homeowners".

{Providing housing resources throughout the metropolitan area}

During 2006, serving the communities of:

Brooklyn Park ✕ Brooklyn Center ✕ Circle Pines ✕ Columbia Heights ✕ Coon Rapids  
Crystal ✕ Falcon Heights ✕ Minneapolis ✕ Mounds View ✕ New Hope ✕ North St. Paul  
Richfield ✕ Robbinsdale ✕ St. Anthony Village ✕ St. Paul ✕ Shoreview



The HousingResource Center was created to provide home improvements and redevelopment in neighborhoods and communities that are still viable, but showing signs of vulnerability. The HousingResource Center offers a vast amount of housing information and connects individuals to housing resources according to their specific housing and income needs. All services are provided free and include loan and grant information, rehabilitation loans, information as to purchase and rehab mortgages, refinance information, housing rehab needs, written scopes of work, and assistance through the construction process.

Since opening the first office in 1995, the HousingResource Centers have provided over 93,805 services to 57,369 clients.

## Construction Consultations

provided through the five HousingResource Centers

|                             |       |
|-----------------------------|-------|
| Saint Paul<br>(Opened 4/04) | 3,954 |
| NorthMetro<br>(Opened 7/01) | 7,747 |
| Southside<br>(Opened 4/99)  | 6,808 |
| Northwest<br>(Opened 2/98)  | 7,411 |
| Northeast<br>(Opened 7/95)  | 6,983 |

Total Construction Consultations > 32,903

The HousingResource Center provides construction consultations to any resident in the 16 participating communities free of charge. This services includes inspecting the property, advice on home improvements, preparing scopes of work, preparing bid packages, assisting the homeowner in reviewing bids, and monitoring the construction process. 8,715 consultations were provided in 2006.

## Rehab Loans Closed

through the five HousingResource Centers

|                             |       |
|-----------------------------|-------|
| Saint Paul<br>(Opened 4/04) | 97    |
| NorthMetro<br>(Opened 7/01) | 806   |
| Southside<br>(Opened 4/99)  | 1,172 |
| Northwest<br>(Opened 2/98)  | 1,810 |
| Northeast<br>(Opened 7/95)  | 961   |

4,848 Total Rehab Loans Closed

GMHC administers a number of housing loan programs and currently has 61 active programs, with a total loan amount of approximately \$25,445,110 through our HousingResource Centers™. Our offices continue to process loan applications for our various programs. To date, we have closed a total of 4,848 loans. In 2006, we have closed 567 loans for \$4,842,488.

During 2006, 10,206 clients received 17,143 services through the five HousingResource Centers.



Before



After



# Summary of Activities - January 1971 through December 31, 2006

## Single Family Homeownership Program & Predevelopment Revolving Loan Fund

| Year                      | Single Family Home Ownership Units | Development Cost     | Predevelopment Loan Fund Units | GMHC Loan Commitment | Development Cost       | Total Units   | Total Development Cost |
|---------------------------|------------------------------------|----------------------|--------------------------------|----------------------|------------------------|---------------|------------------------|
| 1971-1980                 | 439                                | \$21,950,000         | 2,613                          | \$1,042,000          | \$71,141,000           | 3,052         | \$99,091,000           |
| 1981-1989                 | 153                                | \$10,365,000         | 4,642                          | \$4,061,255          | \$206,344,250          | 4,795         | \$216,709,250          |
| 1990-2000                 | 507                                | \$54,765,893         | 6,391                          | \$12,963,389         | \$440,087,719          | 6,898         | \$494,853,612          |
| 2001-2006                 | 252                                | \$45,525,000         | 5,183                          | \$26,637,456         | \$514,943,131          | 5,435         | \$560,468,131          |
| <b>Total Completed:</b>   | <b>1,351</b>                       | <b>\$132,605,893</b> | <b>18,829</b>                  | <b>\$44,704,100</b>  | <b>\$1,238,516,100</b> | <b>20,180</b> | <b>\$1,371,121,993</b> |
| <b>In Process Funded:</b> | <b>162</b>                         | <b>\$32,400,000</b>  | <b>2,645</b>                   | <b>\$11,885,755</b>  | <b>\$406,284,233</b>   | <b>2,807</b>  | <b>\$ 438,684,233</b>  |
| <b>TOTAL:</b>             | <b>1,513</b>                       | <b>\$165,005,893</b> | <b>21,474</b>                  | <b>\$56,589,855</b>  | <b>\$1,644,800,333</b> | <b>22,987</b> | <b>\$1,809,806,226</b> |

Greater Frogtown Community Development Corporation's University Dale Apartments offers 88 units of affordable housing and shares its space with the Rondo Community Outreach Library in St. Paul, MN. The apartments are affordable to individuals at 60% of the area median income. GMHC provided \$635,000 at a development cost of \$16,521,923 to support this project..



A redevelopment of the historic Ripley Memorial Hospital, Central Community Housing Trust's Ripley Gardens at Penn and Queen Avenues North, Minneapolis, will be a mixed-income development containing rental and home ownership opportunities for low income households. GMHC provided \$200,000 in predevelopment loans for 62 units at a development cost of \$12,273,856 for this project.

## GMHC- HousingResource Centers™

### Type of Assistance

Services Provided during 2006

Total Services Provided as of 12/31/2006:

Home Buyers Information  
Refinance/Satisfactions/Subordination  
Construction Consultations  
Energy Assistance  
Mortgage Foreclosure Prevention  
Home Improvement Information  
Rental/Emergency Housing Issues  
Other  
New Loans/Grant Applications  
Loans/Grants Closed

636  
257  
8,715  
58  
116  
5,507  
391  
208  
689  
566

4,308  
2,003  
32,903  
537  
625  
30,753  
2,355  
4,452  
11,021  
4,848

**Total Services Provided:**

**17,143**

**93,805**

**Total Clients Served:**

**10,206**

**57,369**

Services provided through our five HousingResource Centers:

**Northeast Office:**  
Opened 7/17/1995

**Northwest Office:**  
Opened 2/10/98

**Southside Office:**  
Opened 4/1/99

**NorthMetro Office:**  
Opened 7/01/00

**St. Paul Office:**  
Opened 4/1/04



# Thank you to our 2006 Corporate Sponsors for making it possible for GMHC to achieve their mission:

American Family Insurance  
Associated Bank  
Boarman Kroos Vogel Group, Inc.  
BOR-SON Building Corporation  
Buuck Family Foundation  
Cabinet Wholesalers Inc.  
CenterPoint Energy  
Cermak Rhoades Architects  
Community Housing Development Corporation  
Dorsey & Whitney Foundation  
Ecolab Foundation  
Faegre & Benson Foundation  
Frana & Sons, Inc.  
Frerichs Construction Company  
General Mills Foundation  
GMAC ResCap  
Gray Plant Mooty Foundation  
Harris-Homeyer Company

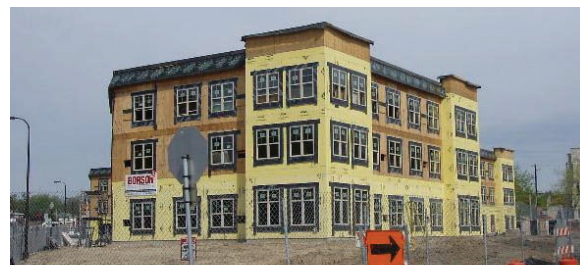
Heartland Realty Investors, Inc.  
Highland Bank  
James Clifford  
James Hardie Building Products  
Just Give  
Kopp Family Foundation  
Marquette Financial Companies'  
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Minneapolis Area Association of REALTORS  
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St. Paul Area Association of Realtors®  
St. Paul Travelers Foundation

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TCF Foundation  
The Graco Foundation  
The Hubbard Broadcasting Foundation  
The McKnight Foundation  
The Sweitzer Foundation  
The Valspar Corporation  
Thrivent Financial for Lutherans Foundation  
TLR/Thomson West  
Turner Family Foundation  
U.S. Bancorp Foundation  
United Properties LLC  
W.C. Rasmussen-Northeast Bank Foundation  
Wellington Management, Inc.  
Wells Fargo Foundation on behalf of Wells  
FargoMinnesota & Wells Fargo Housing Foundation  
Western Bank  
Xcel Energy Foundation



Capitol City Townhomes, developed by Twin Cities Housing Community Development Corporation, provides 69 units of affordable housing in St. Paul, MN. GMHC provided \$200,000 in predevelopment loans at a development cost of \$13,523,911.

GMHC-built Single Family Home



St. Anne's Senior Housing, at 26th Ave. and Broadway in north Minneapolis, developed by St. Anne's Community Development Corporation, provides 77 units of affordable housing for low-income seniors, 18 of them for homeless seniors. GMHC provided \$1,098,900 in predevelopment funds at a development cost of \$12,140,598.

## Our 2006 Board of Directors

### Officers:

**Chairman Gary M. Cerny**, President and Chief Operating Officer, CenterPoint Energy

**President Carolyn E. Olson**, President, Greater Metropolitan Housing Corporation

**Vice Chair Peter J. Kiedrowski**, University of Minnesota

**Vice Chair Susan E. Knight**, Chief Financial Officer, MTS Systems Corporation

**Secretary/Treasurer Cornell L. Moore**, Partner, Dorsey & Whitney, LLP

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**Janice K. Angell**, Staff Vice President, Compensation and Benefits, 3M

**James F. Clifford**, Executive Vice President, Chief Credit Officer, Marshall Bank First

**Michael J. Doyle**, Executive Vice President, Chief Credit Officer, US Bank

**Claire Graupmann**, Executive Vice President, Consumer Lending, TCF Bank

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**Douglas A. Scovanner**, Executive Vice President/Chief Financial Officer, Target Corporation

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**Scott L. Weatherby**, Vice President, Chief Audit Executive, Xcel Energy

**Laura Waterman Wittstock**, Minneapolis Public Library, Library Board Trustee