

Southwest Iowa Housing Trust Fund, Inc.
Meeting Minutes
May 17, 2018, SWIPCO Conference Room, Atlantic, IA

Call to Order. Wright called the meeting to order at 9:30 A.M.

Roll Call. The following members were present: Marty Barnett, Chris Hartwig (teleconference), Pat McCurdy, Wendy Mueller (teleconference), and Brad Wright. A quorum was present. Staff present: Tammy DeBord, Sandy Hansen, John McCurdy, and Rhonda Oliphant.

Approve Agenda. J. McCurdy asked to add item 4a to the agenda, Approve SWIHTF Financials. P. McCurdy moved to approve the agenda as amended, and Barnett seconded. Motion passed with all ayes.

Approve Minutes of March 13, 2018. Barnett moved to approve the minutes and P. McCurdy seconded. Motion passed with all ayes.

Approve Financials. P. McCurdy moved to approve the financials as presented. Barnett seconded the motion. Motion passed with all ayes.

Discuss and Approve New Board Member. J. McCurdy explained we currently have two open board positions with the resignations of Lori Holste and Eric Osterloh. We need to find replacements for them from Mills and Pottawattamie Counties. He asks the board to let him know any thoughts they have or suggestions. He would like to have the positions approved at the August meeting. No action was taken.

Discuss and Approve Partnership Agreement with the City of Sidney for a Purchase/Rehab/Resell Home. J. McCurdy reviewed the materials presented at the March meeting by Lee and Riedemann. A request from the city of Sidney for a loan of \$48,000 for the purchase and rehab of a home. The revolving loan fund currently has \$129,000 available to loan. The loan would be paid back within 2 years, or then would turn into a 2% interest 3 year loan with payments. The SWIHTF would receive \$3,000 in administration costs at the start of the contract. The home would be sold to a family 120% MFI County or lower. Riedemann has inspected the property and estimated the scope of work to cost \$35,000. Representatives from the city were invited to attend the meeting, however were unable to attend. The board took no action.

Discuss Current Programs.

- Housing Community Development Block Grants
 - Three housing community development block grant applications were submitted to IEDA May 4 for the cities of Essex, Villisca, and Walnut.
 - Elk Horn and Red Oak have the last 3-4 homes in progress. These projects close in July.
 - Anita and Woodbine have 3 homes completed each, and are ready to move onto the next three and final homes.
 - The City of Lewis CDBG was awarded in 2017 with 6 homes. Currently 9 homeowners have been identified and are waiting for approval by the housing committee.
- Stanton PRR house is on the market but has not sold yet. The two year term is up in December 2018, then the city will need to make payments if the property has not sold.
- 2017 IFA
 - All of the homeownership assistance, demolition, and 80% owner occupied repair funds have been spent. Approximately \$49,000 remains of the 30% owner occupied repair funds. Four homeowners have been identified and are ready for inspection and three more are in the income verification process.
 - Program closes in December 2018, and staff expect it to close on time.
- 2018 IFA
 - Demolition projects were selected by the board in March, and Hansen is working with the cities to get the projects underway.
 - All homeownership assistance dollars have been spent.

- Three owner occupied repair homes for 80% money have been income verified and are ready for inspection.

Other Business. None presented.

Adjourn. P. McCurdy moved to adjourn the meeting and at 10:03 AM and Barnett seconded. Motion passed with all ayes.

Marty Barnett
Secretary/Treasurer