

MEETING MINUTES

Southwest Iowa Housing Trust Fund, Inc.

Board of Directors

February 15, 2022 at 10:00 AM

ZOOM

Meeting ID: 890 4205 7306

Passcode: 796518

1. **Call to Order.** Chair Wright called the meeting to order at 10:09 a.m.
2. **Roll Call.** DeBord took roll call. Members present were: Stephanie Bowden, Renee Riedel, Debbie Waterbury, Dr. Mike Wells, and Brad Wright. Staff present were: Ann Anstey, Tammy DeBord, Alexis Fleener, Sandy Hansen, John McCurdy, Rhonda Oliphant, and CJ Petersen. Others present were Darren Welsh with Gronewold, Bell, and Khynn.
3. **Approve Agenda.** Dr. Wells moved to approve an amended agenda to say item 4 “Approve Minutes of November 16, 2021 Meeting”. Riedel seconded the motion. The motion passed with all ayes.
4. **Approve Minutes of November 16, 2021 Meeting.** Bowden moved to approve the November meeting minutes and Waterbury seconded. The motion passed with all ayes.
5. **Review and Approve FY21 SWIHTF Audit.** Welsh presented the audit for review. Dr. Wells moved to approve the audit. Waterbury seconded. The motion passed with all ayes.
6. **Review and Approve FY21 SWIHTF 990.** Welsh presented the 990 for review. Dr. Wells moved to approve the 990 and Riedel seconded. Motion carried.
7. **Review and Approve Financials.** Dr. Wells moved to approve the financials. Waterbury seconded. The motion passed with all ayes.
8. **Review and Approve Check List.** Bowden moved to approve the check list. Waterbury seconded. Motion carried.
9. **Review, Score, and Approve Demolition Applications.** Three applications were received by the due date, and two were received after the due date. Of the three received before the due date, two were qualified (one is not yet owned by the city). Waterbury moved to approve the two qualified on time demolition applications at 408 Manchester in the city of Emerson and 205 Whitney Street in the city of Wiota. Riedel seconded the motion. The motion passed with all ayes. The application that was not qualified, 201 North Street in the city of Wiota, should reapply when the city owns the property. The two late applications, 710 Iowa in Essex and 400 Washington in Marne, will be reviewed, scored, and approved at the next meeting of the housing trust fund.

SOUTHWEST IOWA HOUSING TRUST FUND, INC.

Serving Cass, Fremont, Harrison, Mills, Montgomery, Page, and Shelby Counties

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- 10. Discuss Demolition Application Cycle.** Fleener and McCurdy discussed an excess of demolition funds are currently available, approximately \$75,000, and the need for cities to be able to demolish properties in a timely fashion after acquiring them, SWIHTF should move to a continuous application cycle for demolition funds and have the approval of applications on each quarterly meeting agenda. The board concurred, and will accept applications until funds are expended.
- 11. Review and Discuss HAP.** Fleener explained the housing staff is meeting quarterly to review the HAP to discuss changes, additions, etc. rather than waiting until the application deadline in September. To date the staff has reviewed through page 8 and changes include increasing the amount of money for down payment assistance (up to 10% from 7% of the purchase price, maximum of \$8,000 from \$7,000, and \$5,000 forgivable vs. \$4,000) as well as increasing the limit for owner occupied repair to \$15,000 per home. In addition, the staff would like to cap the amount of money for the demolition program at \$35,000, and re-allocating any additional funds to the repair program. No action was taken on these changes, the HAP will be approved at the August quarterly meeting.
- 12. Discuss Match Money options.** McCurdy explained that due to the increase of grant funds to the housing trust funds over the next four years the amount of match money needed will also increase. As of right now the housing trust fund is in a good financial situation, but in the coming years we may need to find more match in other areas including city demolition portions, grants from other sources such as FHLB or Iowa West, and soliciting funds from banks, real estate agencies, lawyers, etc. (which is common practice for other housing trust funds).
- 13. New Board Members.** Currently the board has seven members and per the By-Laws are required to have nine. One is needed from Harrison County and one may be from anywhere in the region. They should be working within one of the following categories: real estate brokers or agents, private developers, and appraisers; attorneys, accountants, and bankers; community or economic development representatives; at-large; or government.
- 14. Elect Officers.** 2021 officers were Brad Wright, Chair; Mahlon Sorensen, Vice Chair; and Stephanie Bowden, Secretary/Treasurer. Waterbury moved to elect Brad Wright 2022 Chair. Dr. Wells seconded. Motion carried. Waterbury moved to elect Dr. Mike Wells Vice Chair and Bowden seconded. Motion carried. Dr. Wells moved to elect Bowden Secretary/Treasurer. Riedel seconded. Motion carried.
- 15. Discuss Current Programs.** Hansen will send out her written report.
- 16. Other Business.** McCurdy shared an open invitation with the board to meet with him at any time with questions or concerns they may have on the administration of the housing trust fund in light of the situation at SICOG.
- 17. Adjourn.** Waterbury moved to adjourn the meeting at 11:09 a.m. Dr. Wells seconded. The motion passed with all ayes.