

# MEETING Minutes

Southwest Iowa Housing Trust Fund, Inc.

Board of Directors

September 26, 2023, at 10:00 A.M.

ZOOM

Meeting ID: 235 538 3523

Passcode: 07813

- 1. Call to Order.** President Renee Riedel called the meeting to order at 10:02 a.m.
- 2. Roll Call.** Rhodes took roll call. Members present were: Stephanie Bowden, Grace Garrett, Kelly Mahlberg, Renee Riedel, Trent Svendsen, and Dr. Mike Wells. A quorum was present. Sherri Clark logged onto the Zoom meeting at 10:15am. Staff attending were: Tammy DeBord, Erin Hudson, Chris Parks, and Nicole Rhodes.
- 3. Approve Agenda.** Bowden moved to approve the agenda and Wells seconded. The motion passed with all ayes.
- 4. Approve Minutes of May 16th, 2023, Meeting.** Mahlberg moved to approve the minutes and Bowden seconded. The motion passed with all ayes.
- 5. Review and Approve Financials.** Hudson presented the financial report and check list. Hudson discussed a billing issue with Page County with yearly dues. There was a mistake two years ago that Page County was billed for \$6000.00 instead of \$7000.00 that was left alone as it was a billing mistake. This year Page County got an invoice for \$8000.00 but only paid \$6000.00. The board discussed how this should be corrected. The decision was made that follow-up is needed. The documentation of the invoice will be located and then Page County will be contacted regarding the amount due. Wells moved to approve the financials with an open item on the Page County billing issue and Garrett seconded. The motion passed with all ayes.
- 6. Approve Check List.** Wells moved to approve the check list and Svendsen seconded. The motion passed with all ayes.
- 7. Public Hearing-Application to Iowa Finance Authority Local Housing Trust Fund.** Wells moved to open the public hearing and Mahlberg seconded. DeBord discussed that SWIHTF is applying to the Iowa Finance Authority for \$404,149. SWIHTF is required to provide a 23% match in the amount of \$92,955. \$54,000 is from county dues and \$38,955 is from an Iowa West Foundation grant. The grant application is due September 30, 2023, by 4:30 p.m. No oral or written comments were received. Garrett moved to close the public hearing and Bowden seconded. The motion passed with all ayes.
- 8. Discuss and Approve Housing Assistance Plan (HAP).** DeBord discussed The Housing Assistance Plan – or HAP – is our yearly guide on what the goals of the

housing trust fund are and how we plan to meet those goals, including how and when we disburse our funds and those guidelines. Last year we performed a large update of the HAP and executed quite a few changes that the board approved in September 2022. As such, we did not have any changes to the HAP for the 2024 application. I had discussed with the housing staff and directors' possible changes over the past three months, but all the staff felt the current HAP guidelines were best policy.

Svensden made a motion to vote to approve and Bowden seconded. The motion passed with all ayes.

**9. Discuss and Approve Iowa Finance Authority Local Housing Trust Fund**

**Application.** DeBord discussed the 2024 application to Iowa Finance Authority is for \$404,149. SWIHTF will match that amount with \$92,955 for a total budget of \$497,104. The spending budget is \$40,415 for administration (10%, maximum allowed by IFA); \$120,000 for Homeownership Assistance; \$121,245 for 30% Extremely low-income owner-occupied repair (this is the 30% minimum required by IFA); \$180,444 for low to moderate-income owner-occupied repair; and \$35,000 for the demolition program. Wells moved to approve the application and Garrett seconded. The motion passed with all ayes.

**10. Review and Approve Demolition Applications.** Rhodes reviewed the information on demo projects that are in process but not yet completed from the Housing Report. The board will watch for an email to approve these if they are ready prior to the next meeting in November or they will be discussed at that time.

**11. Discuss Vacant Board Positions –1 open position.** Hudson reported that we have not received any new leads on possible candidates. DeBord discussed the following information; If you know of anyone who may be interested and fits the following criteria – preferably in the Harrison County area – please let us know.

- 9 members including 1 designee from the SWIPCO Policy Council.
- Term of 3 years, no more than 6 consecutive years.
- Each board member shall be a person whose experience in housing, community development, or economic development broadly represents the region and falls within one or more of the following categories:
  - a. Real estate brokers or agents, private developers, and appraisers
  - b. Attorneys, accountants, and bankers
  - c. Community or economic development representatives
  - d. Government representatives
  - e. At large representatives
  - f. There shall be at least one representative from each category above. Geographic distribution will be considered when selecting board members. A majority of the seats on the board shall consist of persons who are NOT local government, public officials, or employees of city or county government.

So currently we have at least 1 person from each county with the exception of Harrison. We also have 2 Realtors, 2 bankers, 2 community development, and 2 government. So, it would really be an at large position in Harrison County that we are seeking.

**12. Discuss Current Programs.** Rhodes asked the board if they had any questions on the Housing report that was sent by email on current programs. There were no questions.

**13. Other Business.** There was no discussion on other business.

**14. Adjourn.** Mahlberg moved to adjourn the meeting at 10:28am and Bowden seconded.  
The motion passed with all ayes.