

MEETING Minutes

Southwest Iowa Housing Trust Fund, Inc.

Board of Directors

February 13, 2024, at 10:00am

ZOOM

Meeting ID: 235 538 3523

Passcode: 252640

1. **Call to Order.** Chair Renee Riedel called the meeting to order at 10:06 a.m.
2. **Roll Call.** Rhodes took roll call. Members present were: Grace Garrett, Kelly Mahlberg, Renee Riedel, Debbie Waterbury, Dr. Mike Wells and a quorum was present. Staff attending were: Tammy DeBord, Sandy Hansen, Erin Hudson, Aaron Koontz, John McCurdy, Nicole Rhodes, and Philip Richter.
3. **Approve Agenda.** It was noted by McCurdy that a revision was needed to the agenda on #8. It is the FY23 Audit, not FY22. Wells moved to approve the agenda with the revision and Garrett seconded. The motion passed with all ayes.
4. **Electing Officers.** Wells moved to approve Riedel as Chair and Garrett seconded. Garrett moved to approve Waterbury as Vice Chair and Wells seconded. Waterbury moved to approve Clark as Secretary/Treasurer and Wells seconded. McCurdy will be going over this with Clark as she was not present. The motion passed with all ayes.
5. **Approve Minutes of December 12, 2023, Meeting.** Waterbury moved to approve the agenda and Garrett seconded. The motion passed with all ayes.
6. **Review and Approve Financials.** McCurdy presented the financials and update on Page County agreeing to the \$9000.00 dues for the next fiscal year. Wells moved to approve and Mahlberg seconded. The motion passed with all ayes.
7. **Review and Approve 990.** McCurdy presented the 990. McCurdy explained to the group that there was an error found in the audit that will need to be corrected and updated and may affect the bottom line on the 990. The error was on Page 5 of the audit regarding County Contributions. The amount for the county contributions was listed as \$35,000 for FY22-23, and needs corrected to \$42,000 for FY22 and \$49,000 for FY23. Wells moved to conditionally approve the 990 report due to the audit needing corrected. Waterbury seconded. The motion passed with all ayes.
8. **Review and Approve FY22 Audit.** McCurdy explained to the group that there was an error found in the audit that will need to be corrected. The error was on Page 5 of the audit regarding County Contributions. The amount for the county contributions was listed as \$35,000 for FY22-23, and needs corrected to \$42,000 for FY22 and \$49,000 for FY23. Wells moved to conditionally approve the FY23 Audit on the conditional changes discussed. Waterbury seconded. The motion passed with all ayes.
9. **Current Programs.** Hansen and McCurdy reported, see attached.

SOUTHWEST IOWA HOUSING TRUST FUND, INC.

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

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10. Review any Demo Applications. N/A

11. Other Business. McCurdy presented information on the Charles E. Lakin Foundation, INC. regarding an exciting opportunity for Southwest Iowa. The foundation currently serves populations in Council Bluffs and Omaha but have realized this is not benefitting rural Southwest Iowa as intended. They have announced they plan to donate on a per capita basis \$150,000,000.00 to be used for childcare and housing in Southwest Iowa. There may be an opportunity for SWIPCO and the Housing Trust Fund to work with this project assisting with administrative duties.

12. Adjourn. Waterbury moved to adjourn the meeting at 10:42 a.m. and Mahlberg seconded. The motion passed with all eyes.