

# MEETING AGENDA

**Southwest Iowa Housing Trust Fund, Inc.**

Board of Directors

September 30, 2025, at 10:00 AM

ZOOM

Meeting ID: 861 8418 3224

Passcode: 955567

1. **Call to Order.** Chair Renee Riedel called the meeting to order at 10:01am.
2. **Roll Call.** Rhodes took roll call. Members present were: Grace Garrett, Kristian Nielsen, Renee Riedel, Jill Schaben, Karen Schlueter, and Debbie Waterbury (joined at 10:04am). A quorum was present. Staff attending were: Ann Anstey, Tammy DeBord, Chris Parks, and Nicole Rhodes.
3. **Approve Agenda.** Nielsen moved to approve the agenda and Schlueter seconded. The motion passed with all ayes.
4. **Approve Minutes of May 13, 2025, Meeting.** Nielsen moved to approve the minutes and Schlueter seconded. The motion passed with all ayes.
5. **Review and Approve Financials.** Schlueter moved to approve the financials and Garrett seconded. The motion passed with all ayes.
6. **Approve Check List.** Schlueter moved to approve the check list and Nielsen seconded. The motion passed with all ayes.
7. **Public Hearing – Application to Iowa Finance Authority Local Housing Trust Fund.** Garrett moved to open the public hearing; Schlueter seconded. The motion passed with all ayes. DeBord stated there were no written or oral comments received from the public. No public attended the meeting to comment. Schlueter motioned to close the public hearing and Waterbury seconded. The motion to close passed with all ayes.
8. **Discuss and Approve Housing Assistance Plan (HAP).** DeBord discussed there are no significant changes from last year as several changes were made two years ago. The HAP explains what current housing conditions are in the region as well as demographics of the population. In addition, it outlines what the priorities are for the region and how the funds will be expended. Wells moved to approve the HAP and Bowden seconded. The motion passed with all ayes.
9. **Discuss and Approve Iowa Finance Authority Local Housing Trust Fund Application.** DeBord noted two corrections in the application; Nielsen's end date should be 12/31/2031 not 2025 and Schaben's address and name of the development corporation was incorrect and will be corrected. DeBord then went over the following information regarding the application; Housing Trust Fund \$441,474.00, Match (25%) \$110,369.00,

**SOUTHWEST IOWA HOUSING TRUST FUND, INC.**

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

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with the total budget of \$551,843.00. The match comes from county dues and the Iowa West Foundation Grant we received in July. The funds are allocated by program: \$44,147 for administration, \$120,000 for downpayment assistance, \$50,000 for demolition, this is an increase of \$15,000 from previous two years, \$132,443 for extremely low-income owner-occupied repair (30% LMI or lower), and \$205,253 for low-income owner-occupied repair (80% LMI or lower). The goal is to help 50 homes with the funding. We have until December 31<sup>st</sup>, 2027, to expend the funding. Waterbury moved to approve the application and Grace seconded. The motion passed with all ayes.

- 10. Review and Approve Demo Applications.** There were no applications for review.
- 11. Discuss/Approve Weil mortgage write off.** Anstey explained the circumstances with the project; it was a priority situation for a water leak at 1108 Poplar Street in Atlantic. The work started before all of the paperwork was signed due to the emergent nature of the project. During this time, the homeowners moved out of the home and divorced. There was more work that did not get completed due to the homeowners not signing the mortgage paperwork even after numerous attempts to contact them via email, phone calls and letters. The cost of work done on the project was \$16,000. There was much discussion on how the trust fund could recoup the money that was spent on this project; it was decided by the board to attempt to obtain a mechanic's lien. There was also discussion on best practices moving forward regarding sending certified letters regarding correspondence in a situation like this. McCurdy will be updated on the board's recommendations on this topic.
- 12. Current Programs.** Anstey reported, see attached.
- 13. Other Business.** Nielsen asked for some additional information regarding the Home Ownership Assistance program and inquired about any follow up for homeowners regarding financial wellbeing. Anstey discussed the class that is required through the program and explained that when we receive the applications, they already have a purchase agreement. DeBord replied to Schlueter's question regarding timing of the Home Ownership Assistance program; applications open January 1<sup>st</sup> each year until the funding runs out. DeBord also explained that we have a lengthy waiting list for the owner occupied repair program, and when their name comes to the top of the list they are sent an application.
- 14. Adjourn.** Garrett moved to adjourn the meeting at 10:46 am. and Schlueter seconded. The motion passed with all ayes.