

MEETING Minutes

Southwest Iowa Housing Trust Fund, Inc.

Board of Directors

November 18, 2025, at 2:00pm

ZOOM

Meeting ID: 235 538 3523

Passcode: 722911

1. **Call to Order.** Chair Renee Riedel called the meeting to order at 2:03pm.
2. **Roll Call.** Rhodes took roll call. Members present were: Grace Garrett, Kristian Nielsen, Renee Riedel, Jill Schaben, Karen Schlueter, Trent Svendsen, Debbie Waterbury and a quorum was present. Staff attending were: Ann Anstey, John McCurdy, Chris Parks, and Nicole Rhodes.
3. **Approve Agenda.** Garrett moved to approve the agenda and Nielsen seconded. The motion passed with all ayes.
4. **Approve Minutes of September 30, 2025, Meeting.** Svendsen moved to approve the minutes and Nielsen seconded. The motion passed with all ayes.
5. **Review and Approve Financials.** McCurdy reviewed and summarized the financial report. Waterbury moved to approve and Svendsen seconded. The motion passed with all ayes.
6. **Approve Check List.** Nielsen moved to approve the check list and Garrett seconded. The motion passed with all ayes.
7. **Discuss/Approve Demolition Program Procedures.** McCurdy discussed the current process for how demolition projects are handled and his new proposal to shift from the Housing Trust Fund running the program to the city. McCurdy explained that our administrative expenses are not getting covered with regards to the time staff is spending on the program. The proposal to the cities would be that they acquire bids, secure a contractor, complete the demolition and then submit their bill to SWIPCO for reimbursement. McCurdy also proposed that with this change, if the city would still like SWIPCO to handle the project, there would be a \$1500.00 administrative fee to provide that service. McCurdy also stated that we will clarify with the current applicants which route they would like to take if the board approves this new procedure; the new applicants would access the upcoming funds beginning January 1st, 2026. Svendsen moved to approve the proposed changes to the demolition program procedures and Nielsen seconded. The motion passed with all ayes.
8. **Review and Approve Demo Applications.** McCurdy reviewed the current demolition statistics for the upcoming funding year beginning January 2026. There will be \$50,000 available for FY26, however \$2500.00 of that was spent in the last fiscal budget so we

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will start FY26 with a budget of \$47,500.00 McCurdy reviewed the 4 current applications for approval for FY26. There was much discussion on each application and specifically on one from Northboro that the city does not own at this time. The city of Northboro submitted 2 applications but only owns one of them currently. McCurdy stated that he will send a letter to Northboro informing them that they need to own the property before it will be brought to a vote to approve for demolition. The board agreed that the other 3 applications met all criteria. Nielsen moved to approve three applications; 1 in Portsmouth, 1 in Emerson, and 1 in Northboro and Garrett seconded. The motion passed with all ayes.

- 9. Discuss Open Board Positions.** McCurdy discussed the open board positions. Today was Garrett and Svendsen's last board meeting. McCurdy thanked both Garrett and Svendsen for their service. McCurdy reviewed with the board the criteria for board members and asked current board members to seek possible candidates and gather recommendations that will be discussed at the next meeting. McCurdy informed the board that he has talked with the superintendent of Sydney, and he may be interested. We will have 2 board member positions open.
- 10. Current Programs.** Anstey reported, see attached. McCurdy did clarify that we have not heard back from IFA on the 2026 award, that typically comes in December. McCurdy also discussed the Fuller-Shenandoah mortgages and that we had one of the homeowners pass away recently so that mortgage will be paid off soon. McCurdy also informed the board that he has met with Trivium Life Services about the possibility of sponsoring them in applying for a grant to build homes for their clients. SWIPCO would administer the grant. McCurdy stated that they are just in beginning stages of discussing this opportunity and he will update the board at the next meeting.
- 11. Other Business.** McCurdy discussed the Weil mortgage as a follow up to discussion on this from the last meeting and how to handle this. A mortgage was not signed, and the homeowner's have moved out of town and no longer live in the property. McCurdy proposed to write off the project as the housing trust fund will not see any of the money owed at this point. McCurdy discussed that a mechanic's lien would have needed to be requested within 90 days of the project being completed, and that did not happen. McCurdy also discussed that we could file a judgement, but due to the cost of that and the fact we most likely still would not see any of the money, he would suggest that the board agrees to write off the project. Nielsen moved to write off the project and Schaben seconded. The motion passed with all ayes.
- 12. Adjourn.** Nielsen moved to adjourn the meeting at 3:01pm and Svendsen seconded. The motion passed with all ayes.