

**MEETING MINUTES**  
**Story County Housing Trust**  
**BOARD MEETING**  
**Tuesday, April 20, 2021 | 2:00 p.m.**  
**Virtual Meeting**

**Board Members Present:**

Amber Corrieti | Chair  
Brenda Dryer | Vice Chair  
Steve Ringlee | Secretary  
Latifah Faisal | Board Member  
Lauris Olson | Board Member  
Sheryl Phipps | Board Member  
Greg Schlueter | Board Member

**Others Present:**

Andrew Collings, Des Moines Area MPO  
Tanvi Halde, Des Moines MPO

**Board Members Absent:**

Erik Bunker | Treasurer  
Craig Henry | Board Member  
Hope Metheny | Board Member  
Marc Olson | Board Member

**1. Call to Order:**

Vice-Chair Dryer called the Tuesday April 20, 2021 meeting to order at 2:02 p.m. A quorum was present.

**2. Approval of Agenda:**

Olson asked about the link in the public notice and where it was. The link was provided at the bottom of the agenda notice.

**MOTION:** A motion was made by Ringlee to approve the April 20, 2021 Story County Housing Trust Board meeting agenda and seconded by Olson.

**MOTION CARRIED**

**3. Approval of Meeting Minutes:**

**MOTION:** A motion was made by Phipps to approve the March 16, 2021 SCHAT meeting minutes and seconded by Faisal.

**MOTION CARRIED**

**4. Financial Report-March Bank Statement:**

Collings reported on the March bank statement. Phipps asked about the IRS penalty status. Collings gave a status update that staff is waiting to hear back from the response given by the CPA to IRS.

**5. Financial Report – Fund Raising Update:**

Collings reported on the fund-raising efforts to date and the upcoming funding needs for the IFA CY 2022 grant. Faisal reported on the amount of funding available by the county. Ringlee asked about the potential increase in funding for future years and Collings responded that staff will monitor the situation and get started earlier than normal if funding needs to be raised.

Discussion ensued on the pledged county funding for next calendar year.

**6. Administrative Items – 2021 City of Ames Grant Award Contract:**

Collings provided an overview of the Ames Grant Award Contract for the upcoming FY 2022.

**MOTION:** A motion was made by Ringlee to approve the 2021 City of Ames Grant Award Contract and seconded by Faisal. Corrieri abstained.

**MOTION CARRIED**

**7. Administrative Items – Forgivable Loan Subordination Policy/Request:**

Collings provided an overview of the request for subordination received as well as the proposed subordination policy. Discussion ensued. Olson brought up several key points regarding interest rates and how the potential loan is structured. Discussion

**MOTION:** A motion was made by Ringlee to approve the Forgivable Loan Subordination Policy subject to the two presented amendments and seconded by Phipps.

**MOTION CARRIED**

**8. Administrative Items – SCHAT Marketing Committee Review:**

Olson provided an overview of the recent SCHAT Marketing Committee meeting and what was discussed. Collings also provided an update on the logo editing process.

**9. Administrative Items – Manufactured Housing Committee Review:**

Olson provided an overview of the recent SCHAT Manufactured Housing Committee meeting and what was discussed. Ringlee discussed the possibility of supporting the movement of private to resident ownership. Olson expanded on the discussion regarding the cities' limited ability to regulate these properties.

**10. Administrative Items – FY 21 Budget Review:**

Collings reviewed the status of the existing budget for FY 2021.

**11. Administrative Items – FY 22 Budget Overview:**

Collings presented the draft FY 2022 budget. Ringlee asked about the tracking of spending for IFA grant dollars to ensure funding is spent on time. Collings indicated that staff did.

**12. Administrative Items – CY 2021 Applications Review Committee:**

Collings presented on the potential review committee to review applications. Corrieri, Dryer, and Faisal volunteered.

**13. Questions for staff:**

Collings reported on the provided organizational reports.

**14. Other Business:**

Collings discussed the possibility of returning to meetings in person.

**15. Next Meeting Date**

May 18, 2021 at 2:00 p.m. Virtual meeting.

**16. Adjournment**

**MOTION:** A motion was made by Corrieri to adjourn the SCHAT Board meeting at 3:00 p.m. and seconded by Ringlee.

**MOTION CARRIED**