

**STORY COUNTY HOUSING TRUST
BOARD OF DIRECTORS**

**June 15, 2021
2:00 p.m.**

**Hybrid Meeting
In Person Location: Public Meeting Room
900 6th Street
Nevada, Iowa 50201**

BUSINESS MEETING

1. Call to Order
 - 1.1 Approve Agenda* Page 1
 - 1.2 Approve May 2021 Board Meeting minutes* Page 2
2. Financial Report
 - 2.1 May Bank Statement Page 3
 - 2.2 Fund Raising Update Page 6
 - 2.3 FY 2020 Audit Report* Page 4
 - 2.4 FY 2020 Form 990* Page 5
3. Administrative Items
 - 3.1 FY 2022 Budget* Page 7
 - 3.2 SCHAT Logo* Page 8
 - 3.3 CY 2019 IFA Contract Budget Amendment* Page 9
 - 3.4 CY 2019 and 2020 IFA Drawdown Requests* Page 10
4. Questions for Staff
5. Other Business
6. Adjournment

Action Item *

Please join my meeting from your computer, tablet or smartphone.

<https://global.gotomeeting.com/join/503736957>

You can also dial in using your phone.

United States (Toll Free): [1 866 899 4679](tel:18668994679)

Access Code: 503-736-957

Next meeting: July 20, 2021 at 2:00 p.m.

ISSUE: Approval of Meeting Minutes

VOTE: Approve the minutes of the May 18, 2021 SCHAT Board Meeting.

BACKGROUND:

[Click here for a copy of the May 18, 2021 meeting minutes.](#)

RECOMMENDATION:

Approve the minutes of the May 18, 2021, SCHAT Board Meeting.

STAFF CONTACTS:

Andrew Collings, acollings@dmampo.org;
(515) 334-0075.

ISSUE: May Bank Statement

REPORT: Review the May Bank Statement.

BACKGROUND:

[Click here for a copy of the May Bank Statement.](#)

RECOMMENDATION:

None. Report and discussion only.

STAFF CONTACTS:

Andrew Collings, acollings@dmampo.org;
(515) 334-0075.

ISSUE: Fund Raising Update

REPORT: Review fund raising efforts for the SCHAT.

BACKGROUND:

[Click here for a copy of the fund raising tracking sheet.](#)

RECOMMENDATION:

None. Report and discussion only.

STAFF CONTACTS:

Andrew Collings, acollings@dmampo.org;
(515) 334-0075.

ISSUE: FY2020 Audit Report

REPORT: Review the FY 2020 Audit.

BACKGROUND:

The SCHAT FY 2020 Audit has been completed by Schnurr & Co with information supplied from staff and the Board Treasurer.

[Click here for a copy of the FY 2020 Audit.](#)

RECOMMENDATION:

Accept the FY 2020 Audit and forward to the Iowa Finance Authority.

STAFF CONTACTS:

Andrew Collings, acollings@dmampo.org;
(515) 334-0075.

ISSUE: FY2020 Form 990

REPORT: Review the FY 2020 Form 990.

BACKGROUND:

The SCHAT FY 2020 Form 990 has been completed by Schnurr & Co with information from the FY 2020 Audit.

[Click here for a copy of the FY 2020 Form 990.](#)

RECOMMENDATION:

Accept the FY 2020 990 and forward to the Internal Revenue Service.

STAFF CONTACTS:

Andrew Collings, acollings@dmampo.org;
(515) 334-0075.

ISSUE: FY 2022 Budget

REPORT: Review the proposed FY 2022 Budget.

BACKGROUND:

The 2022 Fiscal Year for the SCHAT begins on July 1, 2021 and goes through June 30, 2022. Staff has created a draft budget to reflect anticipated income and expenses for the upcoming fiscal year.

[Click here for a copy of the draft FY 2022 Budget.](#)

RECOMMENDATION:

Approve the FY 2022 Budget.

STAFF CONTACTS:

Andrew Collings, acollings@dmampo.org;
(515) 334-0075.

ISSUE: SCHAT Logo

REPORT: Review the SCHAT Logo options.

BACKGROUND:

Initial logo designs were developed by PCHTF staff but a selection was never finalized. MPO staff has taken the base designs and come up with additional alternatives for review.

[Click here for a copy of the initial logo designs.](#)

[Click here for a copy of the new logo designs.](#)

RECOMMENDATION:

Approve a SCHAT logo.

STAFF CONTACTS:

Andrew Collings, acollings@dmampo.org;
(515) 334-0075.

ISSUE: CY 2019 IFA Contract Budget Amendment

REPORT: Review the proposed 2019 IFA Contract Budget Amendment.

BACKGROUND:

Housing trust funds are eligible to take up to 25% of IFA's grant award for administration for the first two grant contracts. After that they are eligible to take up to 10% for administration. Housing trust funds generally take the 25% due to the increased cost for administration in the first few years.

The SCHAT's first IFA award was in 2018 and at that time it took 25% of the award for administration. In 2019, the SCHAT only took 10% even though it was eligible for 25%. Instead of \$114,060 being available for administration for the first two years it is currently \$81,520.

Staff is proposing a budget amendment to the CY 2019 IFA contract to increase the percentage of administration funding from 10% to 25%. This does not change the overall administration costs that the SCHAT has or will incur, rather it changes the source(s) of the funding. Audit, marketing, and other ancillary costs have already been incurred in addition to the administration services provided by the PCHTF. Processing this amendment means that administration funding would be used as the source of funding. If the amendment is not approved the SCHAT would have to utilize unencumbered local match as the source.

[Click here for a copy of the original CY 2019 IFA Budget.](#)

[Click here for a copy of the proposed CY 2019 IFA Budget Amendment.](#)

RECOMMENDATION:

Approve the CY 2019 IFA Contract Budget Amendment.

STAFF CONTACTS:

Andrew Collings, acollings@dmampo.org;
(515) 334-0075.

ISSUE: CY 2019 and 2020 IFA Drawdown Requests

REPORT: Review the CY 2019 and 2020 IFA Drawdown Requests.

BACKGROUND:

Staff prepares IFA drawdowns to collect grant funding as it is incurred by SCHAT grantees.

[Click here for a copy of the FY 2019 and 2020 IFA drawdown requests.](#)

RECOMMENDATION:

Approve the CY 2019 and 2020 IFA Drawdown Requests.

STAFF CONTACTS:

Andrew Collings, acollings@dmampo.org;
(515) 334-0075.