



Story County Housing Trust

**STORY COUNTY HOUSING TRUST
BOARD OF DIRECTORS**

**June 21, 2022
2:00 p.m.**

**Hybrid Meeting
In Person Location: Ames Chamber of Commerce
304 Main Street
Ames, Iowa 50010**

Board Meeting

- 1. Call to Order
 - 1.1 Approve Agenda*..... Page 1
 - 1.2 Approve May 2022 Board Meetings minutes*..... Page 2
- 2. Financial Report
 - 2.1 May Bank Statement Page 3
 - 2.2 Grantee Funding Status Report Page 4
 - 2.3 FY 2021 Audit Report* Page 5
 - 2.4 FY 2021 Form 990* Page 6
- 3. Administrative Items
 - 3.1 FY 2023 Budget* Page 7
 - 3.2 IRS Penalty Update Page 8
 - 3.3 FHLB Application Page 9
- 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 19, 2022 at 2:00 p.m.



June 2022
Item No. 1.2

ISSUE: Approval of Meeting Minutes

VOTE: Approve the minutes of the May 17, 2022, SCHT Board Meetings.

BACKGROUND:

A copy of the May 17, 2022 Meeting Minutes will be provided prior to the meeting.

RECOMMENDATION:

Approve the minutes of the May 17, 2022 SCHT Board Meetings.

STAFF CONTACTS:

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



June 2022
Item No. 2.1

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.



June 2022
Item No. 2.2

ISSUE: Grantee Funding Status Report

REPORT: Review the Grantee Funding Status Report.

BACKGROUND:

Staff tracks submitted pay requests from grantees and payments made by the Scht. Cells highlighted in green are paid amounts, cells in yellow are pending.

[Click here for a copy of the Grantee Funding Status Report.](#)

RECOMMENDATION:

None. Report and discussion only.

STAFF CONTACTS:

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



June 2022
Item No. 2.3

ISSUE: FY2021 Audit Report

REPORT: Review the FY 2021 Audit.

BACKGROUND:

The SCHT FY 2021 Audit has been completed by Schnurr & Co with information supplied from staff and the Board Treasurer.

[Click here for a copy of the FY 2021 Audit.](#)

RECOMMENDATION:

Accept the FY 2021 Audit.

STAFF CONTACTS:

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



June 2022
Item No. 2.4

ISSUE: FY2021 Form 990

REPORT: Review the FY 2021 Form 990.

BACKGROUND:

The Scht FY 2021 Form 990 has been completed by Schnurr & Co with information from the FY 2021 Audit.

[Click here for a copy of the FY 2021 Form 990.](#)

RECOMMENDATION:

Accept the FY 2021 990 and forward to the Internal Revenue Service.

STAFF CONTACTS:

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



June 2022
Item No. 3.1

ISSUE: FY 2023 Budget

REPORT: Review the proposed FY 2023 Budget.

BACKGROUND:

The 2023 Fiscal Year for the SCHT begins on July 1, 2022 and goes through June 30, 2023. Staff has created a proposed budget to reflect anticipated income and expenses for the upcoming fiscal year.

[Click here for a copy of the proposed FY 2023 Budget.](#)

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

RECOMMENDATION:

Approve the FY 2023 Budget.

STAFF CONTACTS:

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



June 2022
Item No. 3.2

ISSUE: IRS Audit Letter

REPORT: Report on the proposed Emergency Assistance Program.

BACKGROUND:

Earlier this week, Erik Bunker received a letter from the IRS indicating that they were removing the penalty imposed on the Scht for the 2020 990.

[Click here for a copy of the letter received from the IRS.](#)

RECOMMENDATION:

None. Report and discussion only.

STAFF CONTACTS:

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



June 2022
Item No. 3.3

ISSUE: FHLB Application

REPORT: Report on the SCHT's application for FHLB funding.

BACKGROUND:

Last week SCHT staff applied to the FHLB of Des Moines for \$40,000 as a homebuyer subsidy for the Homes for Iowa house.

The SCHT could not have applied without a sponsor so a very big thank you to First National Bank and Erik Bunker for his help in getting everything submitted.

RECOMMENDATION:

None. Report and discussion only.

STAFF CONTACTS:

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