



Story County Housing Trust

**STORY COUNTY HOUSING TRUST  
BOARD OF DIRECTORS**

**August 22, 2022  
1:00 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 July 2022 Board Meetings minutes\* ..... Page 2
- 2. Financial Report
  - 2.1 July Bank Statement..... Page 3
  - 2.2 Grantee Funding Status Report ..... Page 4
  - 2.3 Fund Raising Update..... Page 5
- 3. Administrative Items
  - 3.1 Story County ARPA Contract\* ..... Page 6
  - 3.2 FY 2022 Annual Report\* ..... Page 7
  - 3.3 TUM OOR Project Request and Potential General OOR Funding Options\* ..... Page 8
  - 3.4 Lot FRP Response\* ..... Page 9
  - 3.5 FY 2021 IRS Letter ..... 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: September 20, 2022 at 2:00 p.m.



August 2022  
Item No. 1.2

**ISSUE: Approval of Meeting Minutes**

VOTE: Approve the minutes of the July 19, 2022, SCHT Board Meeting.

**BACKGROUND:**

[Click here for a copy of the July 19, 2022 SCHT Board Meeting Minutes.](#)

**RECOMMENDATION:**

Approve the minutes of the July 19, 2022 SCHT Board Meeting.

**STAFF CONTACTS:**

Andrew Collings, [acollings@dmampo.org](mailto:acollings@dmampo.org);  
(515) 334-0075.



August 2022  
Item No. 2.1

**ISSUE: July Bank Statement**

REPORT: Review the July Bank Statement.

**BACKGROUND:**

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

**RECOMMENDATION:**

None. Report and discussion only.

**STAFF CONTACTS:**

Andrew Collings, [acollings@dmampo.org](mailto:acollings@dmampo.org);  
(515) 334-0075.



August 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](mailto:acollings@dmampo.org);  
(515) 334-0075.



August 2022  
Item No. 2.3

**ISSUE: Fund Raising Update**

REPORT: Review fund raising efforts for the SCHT.

**BACKGROUND:**

Staff is working with Steve, Erik, and Greg to increase fundraising efforts. Steve and Erik are going to focus on banks, Greg would focus on real estate.

Staff will help coordinate efforts in attracting additional private donations as next year we will need more funding due to the \$77,000 increase in grant funds the SCHT is receiving in 2023

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

[Click here for a copy of a list of banks in Story County](#)

**RECOMMENDATION:**

None. Report and discussion only.

**STAFF CONTACTS:**

Andrew Collings, [acollings@dmampo.org](mailto:acollings@dmampo.org);  
(515) 334-0075.



August 2022  
Item No. 3.1

**ISSUE: Story County ARPA Contract**

REPORT: Report on the proposed Story County ARPA Contract.

**BACKGROUND:**

Last month staff received the official Story County ARPA award letter and contract. The schedule shows that the SCHT has until at least June 30, 2024 to spend all of the funding unless another agreement is reached. If agreed upon, the new agreement would give the SCHT until December 31, 2026 to spend the remainder of the funding.

[Click here for a copy of the award letter.](#)

[Click here for a copy of the proposed contract.](#)

**RECOMMENDATION:**

Approve the proposed ARPA contract.

**STAFF CONTACTS:**

Andrew Collings, [acollings@dmampo.org](mailto:acollings@dmampo.org);  
(515) 334-0075.



August 2022  
Item No. 3.2

**ISSUE: 2022 Annual Report**

REPORT: Review the FY 2022 Annual Report.

**BACKGROUND:**

Staff has put together an Annual Report for FY 2022 that summarizes the accomplishments of the organization since its inception. Once finalized, the report will be posted on the website and sent to funders.

[Click here for a copy of the FY 2022 Annual Report.](#)

**RECOMMENDATION:**

None. Report and discussion only.

**STAFF CONTACTS:**

Andrew Collings, [acollings@dmampo.org](mailto:acollings@dmampo.org);  
(515) 334-0075.



August 2022  
Item No. 3.3

**ISSUE: TUM OOR Project Request and Potential General OOR Funding Options**

REPORT: Report on the TUM's OOR Project Request.

**BACKGROUND:**

TUM is currently working with a homeowner to potentially replace the siding on their home. However, the project cost is estimated to be almost double the \$8,000 funding cap that is currently in place.

The additional cost is due to the siding being very old and there is no existing underlayment which will need to be installed.

[Click here for a copy of TUM's Project Memo.](#)

TUM also would like to discuss how projects such as this can be completed without bringing them back to the board. Since the funding limit was last raised, building materials and overall inflation has limited the ability for grantees to complete projects that were standard in previous years.

Several options exist that would allow grantees to assist homeowners with vital repairs, such as roofs, that used to be doable under existing limits but it is becoming increasingly difficult to do so.

One option is to increase the project maximum above the \$8k limit. Another is to provide low interest loans to cover the gap between the project cost and the \$8k grant. Other options include some combination of the two.

[Click here for a picture of repair work completed by TUM.](#)

**RECOMMENDATION:**

Approve a funding option that would allow the project to move forward.

**STAFF CONTACTS:**

Andrew Collings, [acollings@dmampo.org](mailto:acollings@dmampo.org);  
(515) 334-0075.





August 2022  
Item No. 3.4

**ISSUE: Lot RFP Response**

REPORT: Report on the responses received from the lot RFP.

**BACKGROUND:**

The SCHT approved an RFP in February for the procurement of a lot somewhere in Story County outside the City of Ames. Responses were due on June 30. However, staff did not receive a proposal.

Staff brought this item to the July board meeting and were asked to revise the RFP to indicate that the SCHT would be willing to purchase a lot. Cities would be given 30 days to respond.

Staff had a discussion with the City of Maxwell who is very interested and has several properties available. There are other cities who also may have some lots available. Staff believes there is a good chance of receiving a response from the revised RFP.

[Click here for a copy of the revised Lot RFP.](#)

**RECOMMENDATION:**

Approve the proposed Lot RFP.

**STAFF CONTACTS:**

Andrew Collings, [acollings@dmampo.org](mailto:acollings@dmampo.org);  
(515) 334-0075.



August 2022  
Item No. 3.5

**ISSUE: FY 2021 IRS Letter**

REPORT: Report on the IRS letter to the SCHT.

**BACKGROUND:**

Staff received a letter from the IRS last month indicating a penalty from the IRS for the late filing of the FY 2021 Audit. Schnurr and Co. has said to forward any letters that staff receives and they will take care of it.

Staff believes that everything will be handled by Schnurr and Co. as they have previously.

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

**RECOMMENDATION:**

None. Report and discussion only.

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(515) 334-0075.