



Story County Housing Trust

**STORY COUNTY HOUSING TRUST
BOARD OF DIRECTORS**

**October 18, 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 September 2022 Annual Meeting Minutes* Page 2
- 2. Financial Report
 - 2.1 September Bank Statement..... Page 3
 - 2.2 Grantee Funding Status Report Page 4
 - 2.3 Unused Funds NOFA* Page 5
 - 2.4 Fundraising Update Page 6
 - 2.5 FY2024 Assessments* Page 7
- 3. Administrative Items
 - 3.1 Dissemination of Housing Information to the SCHT Board..... Page 8
 - 3.2 New Board Members* Page 9
 - 3.3 Rental Assistance Program* Page 10
 - 3.4 OOR Guidelines for Grantees* Page 11
 - 3.5 Indemnity Insurance Policy Page 12
- 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: November 15, 2022 at 2:00 p.m.



October 2022
Item No. 1.2

ISSUE: Approval of Meeting Minutes

VOTE: Approve the minutes of the September 20, 2022, SCHT Annual Meeting.

BACKGROUND:

[Click here for a copy of the September 20, 2022 SCHT Board Meeting Minutes.](#)

RECOMMENDATION:

Approve the minutes of the September 20, 2022 SCHT Annual Meeting.

STAFF CONTACTS:

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



October 2022
Item No. 2.1

ISSUE: September Bank Statement

REPORT: Review the September Bank Statement.

BACKGROUND:

[Click here for a copy of the September 2022 Bank Statement.](#)

RECOMMENDATION:

None. Report and discussion only.

STAFF CONTACTS:

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



October 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.



October 2022
Item No. 2.3

ISSUE: Unused Funds NOFA

REPORT and VOTE: Approve the proposed NOFA for unspent OOR funds.

BACKGROUND:

The 2020 OOR funding agreements with subrecipients expired in August. Several grantees did not utilize all their existing funding.

Staff is working to get the final draw and totals from entities. It is estimated that there is at least \$72,000 in unspent funds. Historically, when there are unused funds the SCHT utilizes a NOFA process.

The proposed NOFA is similar to the ones used in the past but specifies those funds are to be used for OOR programs as that was the initial intended use of funds. Items highlighted in yellow require further discussion.

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

RECOMMENDATION:

Approve the proposed NOFA.

STAFF CONTACTS:

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



October 2022
Item No. 2.4

ISSUE: Fundraising Update

REPORT: Update on fundraising efforts.

BACKGROUND:

Board Members Erik Bunker and Steve Ringlee have undertaken additional fundraising on behalf of the SCHT and solicited funds from financial institutions in Story County. These dollars are typically utilized for organizational needs such as paying for the yearly audit and has historically not been used for local match for the IFA grant. Since contacting organizations the SCHT has received the following:

- \$250 – Central State Bank
- \$1,500 Pledge – Availa Bank

RECOMMENDATION:

None. Report and discussion only.

STAFF CONTACTS:

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



October 2022
Item No. 2.5

ISSUE: FY2023 Assessments

REPORT and VOTE: Approve the FY2023 Assessments.

BACKGROUND:

For the 2022 Award the State of Iowa released the full amount of funding from the real estate transfer tax to the State Housing Trust Fund. This has caused our funding award to go up 30% from the previous year but that also means that required local match is higher than anticipated.

For 2023, the required local match is \$73,063 and only \$56,224 has been pledged by communities. This has resulted in a \$16,839 shortfall that has been covered by pledges from previous years.

If the grant award stays the same, the 2024 award will require nearly \$80,500 in local match. Last year a 5% increase was implemented for communities over 3,000. If that same amount was applied those dues would be \$59,035 for 2024. This represents a shortfall of over \$21,000.

With the anticipated increase in FY 2024 IFA funding, the SCHT will need to review the current fee structure to ensure the continued ability to meet local match requirements for future projects.

[Click here for a copy of 2024 Local Match Worksheet.](#)

RECOMMENDATION:

Approve new FY 2024 local match.

STAFF CONTACTS:

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



October 2022
Item No. 3.1

ISSUE: Dissemination of Housing Information to the SCHT Board

REPORT: Discussion on how much housing information should be provided to the Board.

BACKGROUND:

Staff was invited to the Story County Economic Development Summit that was held on October 13th to serve as a representative of MIPA, SCHT, CIHTF, and CIRTPA. The initial communication that an overview of the organizations be provided and how they benefit the area from a housing perspective.

After the event was advertised, there was a question as to whether the board was invited to attend. As part of that discussion, the idea was brought up to have the SCHT be signed up to receive additional housing information.

RECOMMENDATION:

None. Report and discussion only.

STAFF CONTACTS:

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



October 2022
Item No. 3.2

ISSUE: New Board Members

REPORT and VOTE: Approve new board members for fill vacant seats.

BACKGROUND:

After last month's board appointments there are currently three vacant seats left to be filled. The following are potential candidates that have been suggested. Please note that no one has officially requested to be members of the board yet.

- Greg Pıklapp – Ames Chamber
- Nancy Beatty – Ames Resident and Scht Grantee
- Elizabeth Gindt – Nevada School District

RECOMMENDATION:

Approve board appointments as appropriate.

STAFF CONTACTS:

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



October 2022
Item No. 3.3

ISSUE: Rental Assistance Program

REPORT and VOTE: Rental Assistance Program Changes.

BACKGROUND:

Last month the OOR program limits were raised. However previous conversations had indicated a desire by the Board to review the rental program limits as well.

Staff can complete additional research for potential program changes. The first step would be to reach out to grantees to identify any recommended program changes.

RECOMMENDATION:

Have staff reach out to current grantees to determine if the current program is meeting their needs.

STAFF CONTACTS:

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



October 2022
Item No. 3.4

ISSUE: OOR Guidelines for Grantees

REPORT and VOTE: OOR Guidance for grantees.

BACKGROUND:

Last month the Board revised the limits for the OOR programs. As part of that discussion the Board requested that Staff develop additional program guidance for OOR grantees.

Staff researched program guidelines from other HTFs in other parts of the state.

[Click here for a copy of the revised OOR guidelines.](#)

Items highlighted in yellow in the guidelines are items that require further discussion.

RECOMMENDATION:

Approve new OOR guidelines.

STAFF CONTACTS:

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



October 2022
Item No. 3.5

ISSUE: D&O/Indemnity Insurance

REPORT: D&O/Indemnity Insurance overview.

BACKGROUND:

The Board requested staff research D&O/Indemnity Insurance options. Staff reached out to the MPO's insurer to determine what the MPO policy covers. Staff has also asked for a quote if the MPO's policy does not cover the SCHT.

For reference, when selecting an accountant in 2020 the Board issued an RFP which led to the selection of Schnurr & Company. Staff could also prepare an RFP for insurance similar to how accounting services were selected.

RECOMMENDATION:

None. Report and discussion only.

STAFF CONTACTS:

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