

MEETING MINUTES
Story County Housing Trust
BOARD MEETING
Tuesday, May 22, 2024 | 2:00 p.m.
Hybrid Meeting

Board Members Present:

Craig Henry | Vice Chair
Steve Ringlee | Secretary
Erik Bunker | Treasurer
Nancy Beatty | Board Member
Latifah Faisal | Board Member
Matt Flummerfelt | Board Member
Hope Metheny | Board Member
Lauris Olson | Board Member
Greg Piklapp | Board Member
Greg Schlueter | Board Member

Board Members Absent:

Amber Corrieri | Chair
Elizabeth Gindt | Board Member

Others Present:

Leanne Harter, Story County
Andrew Collings, Mid-Iowa Planning Alliance
Lucas Young, Mid-Iowa Planning Alliance

1. Call to Order:

Vice Chair Henry called the Tuesday, May 21, 2024 meeting to order at 2:01 p.m. A quorum was present.

2. Approval of Agenda:

MOTION: A motion was made by Olson to approve the May 21, 2024 Story County Housing Trust Board meeting agenda. Seconded by Piklapp.

MOTION CARRIED

3. Approval of April 16, 2024 Meeting Minutes:

MOTION: A motion was made by Beatty to approve the April 16, 2024 SCHT board meeting minutes. Seconded by Olson.

MOTION CARRIED

4. Fiscal Year 2023 Audit Report & Form 990:

Young reported on the Fiscal Year 2023 Audit and Form 990 prepared by Schnurr and Company. Discussion ensued.

MOTION: A motion was made by Piklapp to accept the Fiscal Year 2023 audit and approve submission of the Form 990. Seconded by Metheny.

MOTION CARRIED

5. Invoice for Fiscal Year 2023 Audit services:

Young reported on the invoice from Schnurr and Company for preparation of the Fiscal Year 2023 Audit and Form 990. Discussion ensued.

MOTION: A motion was made by Olson to approve payment of \$4,250 to Schnurr and Company. Seconded by Beatty.

MOTION CARRIED

6. Invoice from MIPA for Administration:

Young reported on the invoice from MIPA for administration for January-April 2024. Discussion ensued.

MOTION: A motion was made by Faisal to approve payment of \$11,663 for the invoice from MIPA. Seconded by Piklapp.

MOTION CARRIED

7. April Bank Statement:

Bunker reported on the April Bank Statement. The SCHT money market account had a balance of \$102,000.03 at the end of April. No action taken.

8. Grantee Funding Status Report:

Young reported on the status of funding and drawdowns from grantees and the Homes for Iowa projects. Discussion ensued. No action taken.

9. Extensions for Grantees with Contracts Expiring May 31, 2024:

Young reported on the status of drawdowns for grantees with contracts expiring May 31, 2024. Young noted it has been the practice of the SCHT to grant extensions to allow for project completion. Discussion ensued.

MOTION: A motion was made by Beatty to approve a three-month extension for each of the grantees with unspent funds and contracts expiring May 31, 2024. Seconded by Ringlee. Abstention by Metheny.

MOTION CARRIED

10. Request from Collins to spend more than \$15,000 on an OOR project:

Young reported that Collins submitted a request to spend more than \$15,000 on an owner-occupied repair project. Young noted that it has been policy that any grantee who wants to exceed \$15,000 must get permission by the board. Discussion ensued.

MOTION: A motion was made by Faisal to approve the use of more than \$15,000 on an owner-occupied repair project in Collins. Seconded by Ringlee. Abstention by Schlueter.

MOTION CARRIED

11. Request from TUM to spend more than \$15,000 on an OOR project:

Young reported that Trinity United Methodist has requested the ability to spend more than \$15,000 on an owner-occupied repair project in Colo. Young noted that it has been policy that any grantee who wants to exceed \$15,000 must get permission by the board. Discussion ensued.

MOTION: A motion was made by Faisal to approve the use of more than \$15,000 on an owner-occupied repair project in Colo. Seconded by Olson. Abstention by Henry.

MOTION CARRIED

12. Change 2024 Award Type for the Bridge Home:

Young reported that the \$100,000 awarded to The Bridge Home for Project Hope and Home earlier in the year was approved as a forgivable loan. Since that time, correspondence with IFA has diminished the need for the security provided by a forgivable loan. The project will have more stringent requirements from other funding sources and makes our reporting requirements duplicative. Discussion ensued.

MOTION: A motion was made by Metheny to approve the conversion of the funding from a forgivable loan to a grant. Seconded by Ringlee.

MOTION CARRIED

13. Request from Home Allies

Young reported that the SCHT received a request for \$30,000 from Home Allies for a project at 710 Kellogg Ave. in Ames with \$15,000 for repairs/remodels and \$15,000 for rental assistance/technical assistance. Discussion ensued.

MOTION: A motion was made by Faisal to approve the request for \$30,000. Seconded by Henry. Abstention by Olson.

MOTION CARRIED

14. Staff Updates:

Young provided an update on the HFI houses in McCallburg and Nevada. Young also noted that Elizabeth Gindt had indicated that she would be unable to complete her term on the board.

15. Board Member Updates:

Metheny suggested that staff ensure there is language on the website that explains funds can be requested at any time for consideration by the board.

16. Next Meeting Date:

Board Meeting – June 18, 2024 at 2 p.m.

17. Adjournment:

Vice-Chair Henry adjourned the meeting at 3:07.