



Story County Housing Trust

**Story County Housing Trust
BOARD OF DIRECTORS**

**Tuesday, November 19, 2024
2:00 p.m.**

Hybrid Meeting

In Person Location:

Ames Regional Economic Alliance
304 Main Street
Ames, Iowa 50010

Online Meeting Access:

<https://meet.goto.com/503736957>

**You can also dial in using your
phone.**

United States: +1 (224) 501-3412
Access Code: 503-736-957

Board Meeting Agenda

*** Denotes Action Item**

1. Call to Order

- 1.1 Approve Agenda*Page 1
- 1.2 October 15, 2024 Board Meeting Minutes*Page 2

2. Financial Report

- 2.1 September Bank ReconciliationPage 3
- 2.2 Project Funding Status ReportPage 4

3. Administrative Items

- 3.1 Continue Discussion About Local Match for FY26*Page 5
- 3.2 Zearing Lot*Page 6

4. Other Business

- 4.1 Staff Updates
- 4.2 Board Member Updates or Questions

5. Adjournment

Next meeting: December 17, 2024 at 2:00 p.m.



November 2024
Item No. 1.2

ISSUE: October 15, 2024 Board Meeting Minutes

VOTE: Consider approval of the minutes of the October 15, 2024 SCHT Board Meeting.

BACKGROUND:

[Click here for a copy of the October 15, 2024 SCHT Board Meeting Minutes.](#)

STAFF RECOMMENDATION:

Approve the minutes of the October 15, 2024 SCHT Board Meeting.

STAFF CONTACT:

Lucas Young
lyoung@mid-iowaplanning.org
515-304-3524



November 2024
Item No. 2.1

ISSUE: October Bank Reconciliation

REPORT: Review the October Bank Reconciliation.

BACKGROUND:

Below is an overview of the activity in the SCHT Bank Account:

<u>Balance on 9/30/2024</u>	\$83,033.36
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Deposits

\$100,500.00	Story County
\$69.58	Interest

Withdrawals

\$23.17	Website
\$5,000.00	1 st time homebuyer #5
\$5,000.00	1 st time homebuyer #6
\$5,000.00	1 st time homebuyer #7
\$6,536.00	IFA Story City Project
\$13,473.90	McCallsburg concrete
\$8,500.00	City of Nevada
\$7,750.00	City of Nevada
\$790.36	TUM
\$7,126.00	Home Allies
\$23,115.27	Good Neighbor
\$6,326.79	Good Neighbor
\$7,030.00	YSS
\$9,310.40	The Salvation Army
\$4,845.94	The Salvation Army

<u>Balance on 10/31/2024</u>	\$73,775.11
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Due to an unexpected absence the October Bank Reconciliation will be provided next month.

STAFF RECOMMENDATION:

None. Report and discussion only.

STAFF CONTACT:

Lucas Young
lyoung@mid-iowaplanning.org 515-304-3524



November 2024
Item No. 2.2

ISSUE: Project Funding Status Report

REPORT: Review the status of project funding.

BACKGROUND:

Grantee Funding Status Report: Staff tracks 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.](#)

ARPA Project Funding Status Report: Staff tracks invoices and reimbursements for the Homes for Iowa (HFI) projects and the First-time Homebuyer Program.

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

Eight \$5,000 first-time homebuyer grants have been paid out. There are now only two remaining \$5,000 grants.

STAFF RECOMMENDATION:

None. Report and discussion only.

STAFF CONTACT:

Lucas Young
lyoung@midiowaplanning.org
515-304-3524



November 2024
Item No. 3.1

ISSUE: Continue discussion about Local Match for FY26

DISCUSSION & VOTE: Continue discussion on the FY26 local match requirements and what the SCHT might request from cities and Story County.

BACKGROUND:

As discussed last month, the SCHT must show each application cycle that it has secured the appropriate local match. The required match is 25% of the annual award from IFA. In recent years the award from IFA has grown, and so has the amount needed for local match. The application submitted for FY25 required local match totaling \$95,519.

For a few years the SCHT has under collected local match funds. Thanks to the ARPA funding from the County, it has not been a problem. However, looking at FY26 and beyond the SCHT needs to find a way to raise \$100,000 or more in local match.

The County and cities will begin to plan for their Fiscal Year 2026 budgets over the next month or so and notification of the SCHT local match request is needed.

[Click here for draft Fiscal Year 2026 Local Match request amounts.](#)

STAFF RECOMMENDATION:

Approve local match requests for cities and counties totaling ~\$100,000.

STAFF CONTACT:

Lucas Young
lyoung@mid-iowaplanning.org
515-304-3524



November 2024
Item No. 3.2

ISSUE: Zearing Lot

DISCUSSION & OPTIONAL VOTE: Discuss interest from the board to place the next Homes for Iowa House in Zearing.

BACKGROUND:

Earlier this year the SCHT approached the City of Zearing with a request to maintain a vacant lot pending SCHT purchase. Unfortunately, the lot sold to a different party.

Since that time, the City of Zearing has remained interested in the Homes for Iowa process and has asked if the SCHT would be willing to place the next Homes for Iowa House in Zearing.

Greg Piklapp has had conversations with the City of Zearing and can give the SCHT board more detail on the request from Zearing.

STAFF RECOMMENDATION:

Discuss the request from Zearing.

STAFF CONTACT:

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