



Story County Housing Trust

**Story County Housing Trust  
BOARD OF DIRECTORS**

**Tuesday, January 21, 2025  
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 December 21, 2024 Board Meeting Minutes\* .....Page 2

**2. Financial Report**

- 2.1 December Bank Reconciliation .....Page 3
- 2.2 Project Funding Status Report .....Page 4
- 2.3 Invoice from MIPA for administration\* .....Page 5

**3. Administrative Items**

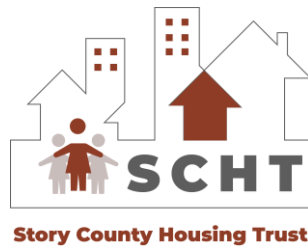
- 3.1 Contract with IFA for 2025 Grant\* .....Page 6
- 3.2 Authorization for Alternate IFA Signatories\* .....Page 7
- 3.3 Award Funding for 2025 Projects\* .....Page 8
- 3.4 Story County Manufactured Housing Repair Program\* .....Page 9

**4. Other Business**

- 4.1 Staff Updates
- 4.2 Board Member Updates or Questions

**5. Adjournment**

Next meeting: February 18, 2025 at 2:00 p.m.



January 2025  
Item No. 1.2

**ISSUE: December 17, 2024 Board Meeting Minutes**

VOTE: Consider approval of the minutes of the December 17, 2024 SCHT Board Meeting.

**BACKGROUND:**

[Click here for a copy of the December 17, 2024 SCHT Board Meeting Minutes.](#)

**STAFF RECOMMENDATION:**

Approve the minutes of the December 17, 2024 SCHT Board Meeting.

**STAFF CONTACT:**

Lucas Young  
[lyoung@mid-iowaplanning.org](mailto:lyoung@mid-iowaplanning.org)  
515-304-3524



January 2025  
Item No. 2.1

## ISSUE: December Bank Reconciliation

REPORT: Review the Bank Reconciliation.

## BACKGROUND:

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

Balance on 11/30/2024    \$63,095.60

|                    |             |                                    |
|--------------------|-------------|------------------------------------|
| <u>Deposits</u>    | \$1,674.00  | City of Gilbert                    |
|                    | \$488.00    | City of McCallsburg                |
|                    | \$1,219.00  | City of Slater                     |
|                    | \$240.00    | City of Kelley                     |
|                    | \$2,648.00  | City of Story City                 |
|                    | \$5,471.00  | City of Nevada                     |
|                    | \$391.00    | City of Collins                    |
|                    | \$1,000.00  | Reliance State Bank                |
|                    | \$56,504.38 | IFA Reimbursement                  |
|                    | \$32.59     | Interest                           |
| <u>Withdrawals</u> | \$264.80    | Alliant                            |
|                    | \$5,000.00  | 1 <sup>st</sup> time homebuyer     |
|                    | \$5,000.00  | 1 <sup>st</sup> time homebuyer     |
|                    | \$15,265.10 | Good Neighbor Emergency Assistance |
|                    | \$17,127.88 | TUM – Hands Serving Others         |
|                    | \$15,000.00 | Story County Environmental Health  |
|                    | \$16,382.19 | ACCESS                             |
|                    | \$9,000.00  | City of Nevada                     |

Balance on 12/31/2024                    \$49,723.60

[Click here for a copy of the December Bank Reconciliation.](#)

## STAFF RECOMMENDATION:

None. Report and discussion only.

## STAFF CONTACT:

Lucas Young  
[lyoung@mid-iowaplanning.org](mailto:lyoung@mid-iowaplanning.org)  
515-304-3524



January 2025  
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. The ARPA First-time Homebuyer Program is now complete.

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

## **STAFF RECOMMENDATION:**

None. Report and discussion only.

## **STAFF CONTACT:**

Lucas Young  
[lyoung@mid-iowaplanning.org](mailto:lyoung@mid-iowaplanning.org)  
515-304-3524



January 2025  
Item No. 2.3

**ISSUE: Invoice for Administrative Services from MIPA**

REPORT & VOTE: Consider approval of invoice from MIPA for administrative services for the period between August and December 2024.

**BACKGROUND:**

The agreement between the SCHT and MIPA dictates that the SCHT will pay MIPA 10% of each IFA award. The agreement also says that MIPA shall invoice the SCHT when appropriate.

Earlier this year the SCHT approved payments for January through April and May through July. This invoice is for August through December.

[Click here for a copy of the MIPA invoice.](#)

**STAFF RECOMMENDATION:**

Approve payment to MIPA.

**STAFF CONTACT:**

Lucas Young  
[lyoung@mid-iowaplanning.org](mailto:lyoung@mid-iowaplanning.org)  
515-304-3524



January 2025  
Item No. 3.1

**ISSUE: Contract with IFA for 2025 Grant**

REPORT & VOTE: Consider approval of contract with IFA for 2025 Grant.

**BACKGROUND:**

In September 2024, the SCHT Board approved submission of the application for the 2025 grant. The awards were approved by the Iowa Finance Authority Board and IFA staff will distribute the contract for electronic signature to the board chair. The contract is expected to be delivered before February 1, 2025. IFA staff has indicated that the language and requirements mimic previous grant contracts.

[Click here for a copy of the 2025 application.](#)

[Click here for a copy of the 2025 award information.](#)

[Click here for a copy of the 2024 IFA Grant Contract.](#)

**STAFF RECOMMENDATION:**

Direct the chair to sign the 2025 IFA contract.

**STAFF CONTACT:**

Lucas Young  
[lyoung@midiowaplanning.org](mailto:lyoung@midiowaplanning.org)  
515-304-3524



January 2025  
Item No. 3.2

**ISSUE: Authorization for Alternate IFA Signatories**

REPORT & VOTE: Consider approval of alternate signatories for IFA grant correspondence.

**BACKGROUND:**

IFA requires an authorized signature for most correspondence, specifically claim submissions and semi-annual reports. The only permitted signature is the signature of the chair unless others are approved by the board.

[Click here for a copy of the IFA Authorization form.](#)

**STAFF RECOMMENDATION:**

Approve Andrew Collings and Lucas Young as alternate signatories on IFA grant correspondence.

**STAFF CONTACT:**

Lucas Young  
[lyoung@midiowaplanning.org](mailto:lyoung@midiowaplanning.org)  
515-304-3524



January 2025  
Item No. 3.3

## ISSUE: Award Funding for 2024 Projects

REPORT & VOTE: Consider approval of the 2025 SCHT awards.

### BACKGROUND:

Applications for funding were due January 8, 2025. Nine applications were submitted requesting \$733,500 with less than \$350,000 available in funding.

[Click here for a copy of the application summary.](#)

[Click here for an overview of the available funding.](#)

A committee of Corrieri, Faisal, and Ringlee met with staff to review the applications and to make a recommendation to the full Board. The recommendations are listed below.

| <b><i>Applicant</i></b>                          | <b><i>Project</i></b> | <b><i>Recommended Award</i></b> | <b><i>Recommended Technical Assistance</i></b> | <b><i>Funding Type</i></b>                   |
|--|-----------------------|---------------------------------|--|--|
| <b><i>The Salvation Army</i></b>                 | Hotel Stays           | \$45,500                        | \$4,500  | Grant  |
| <b><i>Good Neighbor Emergency Assistance</i></b> | Rental Assistance     | \$91,000                        | \$9,000  | Grant  |
| <b><i>The Salvation Army</i></b>                 | Rental Assistance     | \$64,550                        | \$6,450  | Grant  |
| <b><i>TUM – Hands Serving Others</i></b>         | OOR                   | \$90,000                        | \$9,000  | Grant w/<br>Forgivable Loan<br>to households |
| <b><i>City of Collins</i></b>                    | OOR                   | \$30,000                        | 0  | Grant w/<br>Forgivable Loan<br>to households |
| <b><i>Subtotal</i></b>                           |                       | \$321,050                       | \$28,950                                       |  |
| <b><i>Total</i></b>                              |                       | <b>\$350,000</b>                |  |  |

### STAFF RECOMMENDATION:

Approve the recommendation from the committee.

### STAFF CONTACT:

Lucas Young  
[lyoung@midiowaplanning.org](mailto:lyoung@midiowaplanning.org) 515-304-3524





January 2025  
Item No. 3.4

**ISSUE: Story County Manufactured Housing Repair Program**

REPORT & VOTE: Consider the request from Story County to implement a manufactured housing repair program.

**BACKGROUND:**

As noted last month, there has been an effort to develop a manufactured housing repair program for the manufactured home parks in the unincorporated areas of Story County. A pilot program has been developed.

The County is now seeking the support of the SCHT in order to move the pilot program forward. Funding will be provided by Story County.

[Click here for a copy of the memo from Story County.](#)

[Click here for a copy of the draft application.](#)

[Click here for a copy of the income and asset portion of the application.](#)

**STAFF RECOMMENDATION:**

Approve the implementation of the Story County Manufactured Housing Repair Pilot Program.

**STAFF CONTACT:**

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[lyoung@mid-iowaplanning.org](mailto:lyoung@mid-iowaplanning.org)  
515-304-3524