



**Story County Housing Trust**

**Story County Housing Trust  
BOARD OF DIRECTORS**

**Tuesday, March 18, 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 February 18, 2025 Board Meeting Minutes*	.....	Page 2

**2. Financial Report**

2.1 February Bank Reconciliation.....	.....	Page 3
2.2 Project Funding Status Report .....	.....	Page 4

**3. Administrative Items**

3.1 MIPA Invoice for ARPA Project Administration*	.....	Page 5
3.2 First Time Homebuyer Program*	.....	Page 6
3.3 SCHT Mission and Priorities*	.....	Page 7

**4. Other Business**

4.1 Staff Updates	
4.2 Board Member Updates or Questions	

**5. Adjournment**

Next meeting: April 15, 2025 at 2:00 p.m.



March 2025  
Item No. 1.2

**ISSUE: February 18, 2025 Board Meeting Minutes**

VOTE: Consider approval of the minutes of the February 18, 2025 SCHT Board Meeting.

**BACKGROUND:**

[Click here for a copy of the February 18, 2025 SCHT Board Meeting Minutes.](#)

**STAFF RECOMMENDATION:**

Approve the minutes of the February 18, 2025 SCHT Board Meeting.

**STAFF CONTACT:**

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



March 2025  
Item No. 2.1

## **ISSUE: February Bank Reconciliation**

## REPORT: Review the Bank Reconciliation.

## **BACKGROUND:**

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

*Balance on 2/1/2025* \$49,113.27

<u>Deposits</u>	\$113,667.66	IFA reimbursement
	\$2,684.22	Returned funds
	\$29.72	Interest

<u>Withdrawals</u>	\$310.04	Alliant Energy – Both HFI
	\$28,316.00	Devig Farms – Nevada HFI
	\$14,578.75	MIPA Admin
	\$31,977.67	The Salvation Army

Balance on 2/28/2025 \$90,312.41

A copy of the reconciliation will be provided prior to the meeting.

## **STAFF RECOMMENDATION:**

None. Report and discussion only.

## **STAFF CONTACT:**

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



March 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.

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

### **STAFF RECOMMENDATION:**

None. Report and discussion only.

### **STAFF CONTACT:**

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



March 2025  
Item No. 3.1

## **ISSUE: MIPA Invoice for ARPA Project Administration**

**REPORT & VOTE:** Consider approval of the invoice from MIPA for ARPA administrative services provided to date.

### **BACKGROUND:**

Last week Story County approved payment of the most recent ARPA claim. The claim covered expenses for the HFI projects, first-time homebuyer program, and administration.

The total ARPA Administration is \$45,000. This invoice is for \$35,000, or the portion that has been drawn down from Story County.

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

### **STAFF RECOMMENDATION:**

Approve payment of the invoice.

### **STAFF CONTACT:**

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



March 2025  
Item No. 3.2

## **ISSUE: First-time Homebuyer Program**

**REPORT & VOTE:** Consider revisions to the match requirement for the first-time homebuyer program.

### **BACKGROUND:**

As part of the 2025 IFA award, \$50,000 has been allocated for ten grants. When approved the intent was to operate the program in the same way as last year but ask lenders or others for funding to be used for additional grants. The terms of the request to lenders were not originally clarified. Last month the board approved the guidelines and the requirement of \$2,500 match for each application from the lender or other source.

After the February meeting, Erik expressed some concerns. His email was circulated to the board. The comments provided to staff were that his concerns were valid and that the board should reconsider the match portion of the program.

[Click here for a copy of Erik's email.](#)

### **STAFF RECOMMENDATION:**

Revise the contribution requirement.

### **STAFF CONTACT:**

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



March 2025  
Item No. 3.3

## **ISSUE: SCHT Mission and Priorities**

**DISCUSSION & OPTIONAL VOTE:** Discussion regarding the SCHT mission and related priorities.

### **BACKGROUND:**

A questionnaire was distributed to the board via email on March 5<sup>th</sup>.

The plan is to tackle a topic or two at each of the next few meetings.

A compilation of questionnaire responses for the meeting's topic will be provided prior to the meeting.

### **STAFF RECOMMENDATION:**

Discuss revisions or changes to the SCHT mission, priorities, or policies.

### **STAFF CONTACT:**

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