



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 ReportPage 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@mid-iowaplanning.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:

<u>Balance on 2/1/2025</u>	\$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
<u>Balance on 2/28/2025</u>	\$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@mid-iowaplanning.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@mid-iowaplanning.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@mid-iowaplanning.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@mid-iowaplanning.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 5th.

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:

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