

MEETING MINUTES
Story County Housing Trust
BOARD MEETING
Tuesday, June 16, 2026 | 2:00 p.m.
Hybrid Meeting

Board Members Present:

Latifah Faisal | Chair
Steve Ringlee | Secretary
Erik Bunker | Treasurer
Phyllis Fevold | Board Member
Matt Flummerfelt | Board Member
Sarah Laaser-Webb | Board Member
Jennifer Luengas-Otto | Board Member
Hope Metheny | Board Member
Greg Schlueter | Board Member

Board Members Absent:

Craig Henry | Vice Chair
Amber Corrieri | Board Member

Others Present:

Leanne Harter | Story County
Anneke Mundel | Story County
Lucas Young | Mid-Iowa Planning Alliance

1. Call to Order:

Chair Faisal called the Tuesday, June 16, 2026 meeting to order at 2:01 p.m. A quorum was present.

2. Approval of Agenda:

MOTION: A motion was made by Ringlee to approve the June 16, 2026 Story County Housing Trust Board meeting agenda. Seconded by Schlueter.

MOTION CARRIED

3. Approval of May 19, 2026 Meeting Minutes:

MOTION: A motion was made by Metheny to approve the May 19, 2026 SCHAT board meeting minutes. Seconded by Ringlee.

MOTION CARRIED

4. May Bank Reconciliation:

Bunker reported on the transaction activity. \$96,505.88 was in the Story County Housing Trust money market account at the end of May. Discussion ensued. No action taken.

5. SCHAT Project Status Report:

Young reported on the status of funding and drawdowns from grantees, the status of the 1st-time Homebuyer Program, and the Story County Manufactured Home program. Discussion ensued. No action taken.

6. Investment Strategy:

Young reported on the history of the SCHAT accounts and options available at First National Bank. Discussion ensued. A motion was made by Fevold to table the issue for Erik to research options at First National Bank to mitigate the \$250,000 FDIC limit and to research options at other banks. The motion failed for lack of second. A motion was made Metheny to place \$200,000 into a 3 month CD at First National Bank with a repo agreement. Seconded by Schlueter. Discussion ensued. The motion failed with Metheny voting yes and Bunker abstaining. No action taken.

7. Resignation of Brenda Dryer:

Young reported that Dryer had submitted her resignation. Discussion ensued.

MOTION: A motion was made by Schlueter to accept the resignation of Brenda Dryer. Seconded by Bunker.

MOTION CARRIED

8. Appointment of Jennifer Luengas-Otto:

Young reported that Jennifer Luengas-Otto is now in the role that serves Story County with the Ames Regional Economic Alliance and is willing to serve on the board. Discussion ensued.

MOTION: A motion was made by Ringlee to appoint Jennifer Luengas-Otto to serve the balance of Dryer's term. Seconded by Schlueter.

MOTION CARRIED

Schlueter left the meeting.

9. Audit Services:

Young reported that MIPA had conducted an RFP process to seek proposals for audit services and 990 preparation. As part of that process, MIPA asked for respondents to provide a quote for the SCHAT. Trustpoint CPAs responded with the low bid for the next three fiscal years. Discussion ensued.

MOTION: A motion was made by Fevold to accept the estimate for audit services and 990 preparation for the next three fiscal years from Trustpoint CPAs. Seconded by Flummerfelt.

MOTION CARRIED

10. Marketing and Communications:

Young reported on the responses from board members regarding marketing and communication of the SCHAT. Discussion ensued. No action taken.

11. Nevada Homes for Iowa Recap and Discussion about Future Efforts:

Young reported on comments received from parties involved in the Nevada project. Young also provided staff comments on the process and potential changes or options going forward. Discussion ensued. No action taken.

12. Staff Updates:

None.

13. Board Member Updates:

None.

14. Next Meeting Date: June 22, 2026 at 1 p.m.

15. Adjournment:

Chair Faisal declared the meeting adjourned at 3:29 p.m.