



Story County Housing Trust

**Story County Housing Trust
Meeting of the Board of Directors
Tuesday, October 20, 2026, 2:00 p.m.**

Hybrid Meeting

In Person Location:

Ames Regional Economic Alliance
304 Main Street
Ames, Iowa 50010

Online Meeting Access:

[Join the meeting now](#)

Meeting ID: 283 755 968 519 8

Passcode: rm2N9am2

You can also dial in using your phone.

321-558-6407

Phone conference ID: 142 786 406#

Board Meeting Agenda

*** Denotes Action Item**

1. Call to Order

- 1.1 Consider Agenda* Page 1
- 1.2 September 15, 2026 Board Meeting Minutes* Page 2

2. Financial Report

- 2.1 September Bank Reconciliation..... Page 3
- 2.2 Investment strategy*..... Page 4
- 2.3 SCHT Project Status Report..... Page 5

3. Administrative Items

- 3.1 Local Match Request FY28*..... Page 6
- 3.2 City of Ames Outside Funding Request* Page 7
- 3.3 SCHT Administered OOR Program*..... Page 8
- 3.4 Funds for First-time Homebuyer Program and OOR Program*..... Page 9
- 3.5 Draft 2027 Application and Funding Timeline* Page 10
- 3.6 Discussion about Future Efforts* Page 11

4. Other Business

- 4.1 Staff Updates
- 4.2 Board Member Updates or Questions

5. Adjournment

Next regular meeting: TBD in early November



October 2026
Item No. 1.2

ISSUE: September 15, 2026 Board Meeting Minutes

VOTE: Consider approval of the minutes of the September 15, 2026 SCHT Board Meeting.

BACKGROUND:

[Click here for a copy of the September 15, 2026 SCHT Board Meeting Minutes.](#)

STAFF RECOMMENDATION:

Approve the minutes of the September 15, 2026 SCHT Board Meeting.

STAFF CONTACT:

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



October 2026
Item No. 2.1

ISSUE: September Bank Reconciliation

REPORT & DISCUSSION: Review the Bank Reconciliation.

BACKGROUND:

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

<u>Balance on 9/1/2026</u>	\$106,474.56	
<u>Deposits</u>	\$43.19	Interest
<u>Withdrawals</u>	-\$11,412.00	City of Maxwell Salvation Army
	-\$16,296.75	Good Neighbor Emergency Assistance
<u>Balance on 9/30/2026</u>	\$78,809.00	
Funds in FNB CD	\$125,000.00	
Funds in CDARS	\$366,000.00	

[Click here for a copy of the September reconciliation report.](#)

STAFF RECOMMENDATION:

None. Report and discussion only.

STAFF CONTACT:

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October 2026
Item No. 2.2

ISSUE: Investment Strategy

REPORT & VOTE: Determine the best path forward regarding the investment of SCHT funds.

BACKGROUND:

Last month the board discussed the need for a long-term investment strategy. Staff requested information from three institutions that MIPA uses for deposits. Below is an overview of the information received:

Bankers Trust:

\$250,000+ in a public funds CD is 3.35% for 7-179 days

Greenstate Credit Union:

\$250,000+ in a savings account is 3.20%

First National Bank:

\$250,000 in a CDARS CD is 3.275% for 3-months (3.375% for 9-months)

An alternative for the SCHT is to adopt an investment policy. Instead of discussions about how to invest the funds each time an account comes to maturity, the adopted policy dictates to staff how to proceed.

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

STAFF RECOMMENDATION:

Decide on a long-term investment strategy. Staff recommends a policy that allows for investment and reinvestment of funds as needed.

STAFF CONTACT:

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October 2026
Item No. 2.3

ISSUE: SCHT Project Status Report

REPORT & DISCUSSION: Review the status of current SCHT projects.

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.](#)

Story County Manufactured housing program:

Nine project complete with claims submitted to the Story County totaling Four projects complete totaling \$17,375.

- One project with siding repairs
- Two projects with window replacement
- One project with exterior door replacement

Five projects complete pending reimbursement from the County \$28,180

- Two projects with exterior door replacement
- One project with roof replacement
- One project with skirting replacement
- One Project with window replacement

STAFF RECOMMENDATION:

None. Report and discussion only.

STAFF CONTACT:

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October 2026
Item No. 3.1

ISSUE: Local Match Request FY28

REPORT & VOTE: Determine the amount of local match to request from cities and the Story County.

BACKGROUND:

Annually the SCHT sends invoices and a request for local match for the upcoming fiscal year to cities and Story County. The SCHT attempts to align the request with the local governments' budget process. The aim is to send the invoice and FY28 request before the end of the year.

For the last few years, the SCHT has requested the same amount from cities and Story County. The amount is 79 cents per capita for cities and 25 cents plus 79 cents for the unincorporated area from the county.

[Click here for a copy of the proposed request for each city and historical amounts.](#)

STAFF RECOMMENDATION:

Approve the proposed local match amounts.

STAFF CONTACT:

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October 2026
Item No. 3.2

ISSUE: City of Ames Outside Funding Request

REPORT & VOTE: Consider submission of an application for outside funding to the City of Ames.

BACKGROUND:

Each year the City of Ames solicits requests for funding from interested organizations. This is the city's process to ensure a fair and equitable process. Applications for the Fiscal Year 2028 cycle are due November 15, 2026.

Previous awards from the City of Ames include the following:

- FY27 \$51,000
- FY26 \$49,237
- FY25 \$45,500
- FY24 \$40,778
- FY23 \$38,000
- FY22 \$35,000

\$52,477 has been requested for the last several years.

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

STAFF RECOMMENDATION:

Approve application to the City of Ames.

STAFF CONTACT:

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October 2026
Item No. 3.3

ISSUE: SCHT Administered OOR Program

REPORT, DISCUSSION & OPTIONAL VOTE: Consider moving to a SCHT administered owner-occupied repair program across Story County.

BACKGROUND:

Over the past year, there have been periodic discussions about transitioning to an owner-occupied repair (OOR) program administered by SCHT. These discussions have been prompted by several concerns, including the low number of applications submitted through city-run programs and the administrative burden of preparing and filing mortgages. The current model has also generated limited interest in communities where home repairs are clearly needed.

From an administrative standpoint, consolidating the various OOR activities would support consistent reporting and improve the tracking of applications and filed mortgages.

MIPA has the software and staff needed to move the SCHT OOR program into its next phase. MIPA uses Neighborly, an online application management system that supports 24/7 application intake, application management, document creation, and the tracking of communications and funding. The secure system requires applicants to create an account, while paper forms remain available for households without internet access. MIPA has also recently hired a support staff member to assist with bookkeeping and program management. This staff member would participate in the application intake and income verification processes.

- Is there interest in distributing the funds throughout the county?
- Would the use of a waiting list be acceptable?

STAFF RECOMMENDATION:

Give staff direction to begin preparing program guidelines.

STAFF CONTACT:

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October 2026
Item No. 3.4

ISSUE: Funds for First-time Homebuyer Program and OOR Program

REPORT & VOTE: Consider allocating calendar year 2027 funding for the first-time homebuyer program and the owner-occupier repair program.

BACKGROUND:

Before offering funds to organizations (see next agenda item), staff proposes that the programs and projects that are administered by the SCHT be funded.

First-time homebuyer program The first-time homebuyer program will be in its fourth year. Each year \$50,000 has been allocated for 10 - \$5,000 grants. These funds are typically used within 3 or 4 months.

Owner-occupied repair program. Owner-occupied repair is one of the original funding priorities of the SCHT. The amounts have varied year by year based on applications from administrators.

CY27 Funds	
Anticipated State Award	\$299,790
Anticipated Local Match	\$90,000
Anticipated Total Available	\$389,790
Proposed 1 st time homebuyer	\$50,000
Proposed OOR	\$150,000
Proposed balance for application process	\$189,790

STAFF RECOMMENDATION:

Set aside funds for the first-time homebuyer and owner-occupier repair programs.

STAFF CONTACT:

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515-304-3524



October 2026
Item No. 3.5

ISSUE: Draft 2027 Application and Funding Timeline

REPORT & VOTE: Consider approval of the 2027 application and funding timeline.

BACKGROUND:

For several years the SCHT has offered one funding application for all affordable housing programs and projects. This is generally the same application that was used last year. Staff changed dates and removed the reference to owner-occupied repair in anticipation of a change.

[Click here for a copy of draft 2027 application.](#)

Proposed Timeline	
10/20/26	Approve application
Before 10/30/26	Application is made available
1/8/27	Applications are due
1/11/27 – 1/15/27	Committee meeting to review applications and prepare recommendations for the full board
1/19/27	January Board Meeting to review recommendations and approve awards
12/31/27	Award contracts expire

STAFF RECOMMENDATION:

Approve the draft application and proposed funding timeline.

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October 2026
Item No. 3.6

ISSUE: Discussion about Future Efforts

REPORT, DISCUSSION & OPTIONAL VOTE: Discuss future efforts and review possible projects.

BACKGROUND:

Over the last few months staff has had numerous conversations about the potential lots for Homes for Iowa house. There are almost no city-controlled lots and staff has not had much luck with privately owned lots.

Recently Story County re-opened an LMI housing program after little interest earlier this year. SCHT staff saw this LMI housing program as an opportunity to work with a city to fund the purchase of a privately-owned lot for a Homes for Iowa house. Several communities had a potential lots and staff worked with communities to move that process forward. Fortunately, Roland was interested and had a couple lots identified.

As it stands, the City of Roland has submitted an application to the County and is waiting on the process to play out. If awarded, the City will be preparing the lot by removing a dilapidated home before offering it to the SCHT. If awarded, the City and SCHT staff will prepare an agreement for consideration by the SCHT board.

STAFF RECOMMENDATION:

Give staff direction, as needed.

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