

POLK COUNTY HOUSING TRUST FUND
BOARD OF DIRECTOR'S MEETING
Friday, November 4, 2011
10:00 a.m.

Board Members Present:

Angela Connolly, Creighton Cox, Victoria Facto, E. J. Giovannetti, Joe Gonzalez, Larry Goodell, Lance Henning, Christine Hensley, Gary Lorenz, Christine Pardee, Stephanie Reynolds, Rob Sherwood

Board Members Absent:

Debbie Fisher

Guests:

Diana Deibler, Deibler & Company

Staff:

Eric Burmeister, Lori Kauzlarich, Carol Duncan, Jen Robbins, Mike Hagman, Joshua Swinnie

Strategic Session

The Strategic Session began at 10:00 a.m. with Eric Burmeister presenting a slide show of historical statistics and accomplishments. Followed by a discussion of how do we measure success?

Business Meeting

Victoria Facto, Chair, called the Business Meeting to order at 10:45 a.m.

Approve Agenda

Christine Hensley moved to approve the agenda; seconded by Larry Goodell. Motion Carried Unanimously.

Approve October, 2011 minutes

Angela Connolly moved to approve the October 2011 minutes as written, seconded by Joe Gonzalez. Motion Carried Unanimously.

Report of the Development Committee

Victoria Facto reported that the Development Committee recommended approval of three City of Des Moines OOR applications, one Polk County OOR application, and an OOR application from Rebuilding Together.

City of Des Moines

- \$175,000 for a City of Des Moines Minor Home Repair Program for 18 units with \leq 30% MFI and 17 units between 31-50% MFI. (35 unit total)
- \$50,000 for a City of Des Moines Minor Home Repair Program for 10 units in the Drake Neighborhood with 51-80% MFI. (10 unit total)

- \$150,000 for a City of Des Moines Lead Hazard Control Program in FY2012 to provide OOR Lead remediation for 4 units \leq 30% MFI; 7 units 31-50% MFI and 4 units 51-80% MFI. (15 unit total). The committee further recommends \$150,000 per year in FY 13 and FY 14 for the City of Des Moines' Lead Hazard Control Program, contingent upon the availability of OOR monies.

Angela Connolly moved to approve the Development Committee recommendations for the City of Des Moines programs; seconded by Lance Henning. Motion Carried Unanimously.

Polk County

The Development Committee recommends approval for \$175,000 to provide emergency OOR for 225 families with \leq 30% MFI contingent upon PCHTF usual contract terms and completion of the project within 730 days of the date of final PCHTF Board approval.

Larry Goodell moved to approve the Development Committee recommendation; seconded by Gary Lorenz. Motion Carried Unanimously. E. J. Giovannetti and Angela Connolly abstained to remove any perception of conflict.

Rebuilding Together

The Development Committee recommends approval of \$50,000 to provide OOR for 33 units \leq 30% MFI, 25 units 31-50% MFI, 2 units 51-80% MFI (60 unit total), contingent upon PCHTF usual contract terms and completion of the project within 730 days of the date of final PCHTF Board approval.

Creighton Cox moved to approve the Development Committee recommendation; seconded by Joe Gonzalez. Motion Carried Unanimously. Angela Connolly abstained.

Report of the Finance Committee

Rob Sherwood reported the Finance Committee recommends approval and release of the 2010/11 Form 990 for filing with the Internal Revenue Service; and approval of the September Financials. Rob and Eric provided an explanation of the status of the proposed changes in funding from the State Housing Trust Fund and the challenges that the organization will face in cash management resulting in the need to draw on PCHTF LOC until maturity of CDs in January.

It was recommended that a notice be sent via e-mail to the Board prior to a draw on the line of credit.

Review and approval of 2010/11 Form 990

Rob Sherwood moved to approve the 2010/11 Form 990; seconded by E. J. Giovannetti. Motion Carried Unanimously.

Review and approval of September financials

Rob Sherwood moved to approve the September 2011 Financials; Lance Henning seconded. Motion Carried Unanimously.

Eric also mentioned that as soon as the 990 is filed the form will be placed on the secure board portal on the web site; all board members will have the same user name and password. Along with the Form 990 the 2011 Audit will also be posted.

Report of the Governance Committee

There is a potential to fill up to five seats at the annual meeting in February 2012. The Committee will begin the process of reviewing candidates. Eric reminded everyone that it is the responsibility of the Board to make the nominations and those suggestions should be made to him within the next 30 days.

Report of the Advancement Committee

Christine Hensley reported for the Advancement Committee. The dates for the Combined Campaign are February 1, 2012 to March 15, 2012. Calls will be made on the 10-15 largest employers in Polk County not already among donors; the ask will be made in connection with workforce housing. Additionally, the Committee again expects 100% participation from the Board in both personal contributions and calls.

Approval of 2011/12 Combined Campaign

Christine Hensley moved to approve the combined campaign; seconded by Rob Sherwood. Motion Carried Unanimously.

With no other business; Christine Hensley moved to adjourn; seconded by Christine Pardee. Motion Carried Unanimously.

The next meeting of the Polk County Housing Trust Fund is Friday, January 6, 2012 the focus will be an update on the upcoming Legislative Session.

Respectfully submitted
Carol Duncan
Administrative Coordinator