

**POLK COUNTY HOUSING TRUST FUND
BOARD OF DIRECTORS**

Friday, August 22, 2025

5th floor Conference Room / 505 5th Ave

10:00 a.m.

BUSINESS MEETING

Board Members Present:

1. Ena Babic Barnes, Chair
2. Kris Schechinger-Camper, Vice Chair
3. Angela Connolly, Secretary
4. TJ Brand, Treasurer
5. Luis Montoya, Past Chair
6. Jill Altringer
7. Creighton Cox
8. Jeff Damman
9. Nathan Drew
10. Sara Hopkins
11. Junior Ibarra
12. Nathan Simpson
13. Jay Singleton
14. Emily Stork

Board Members Absent:

1. Ajay Kalra
2. Josh Mandelbaum
3. Lindsay Rone
4. Jodie Stephens

18 board members; 9 quorum

Staff:

1. Toby O'Berry, Executive Director
2. Mark Thompson, Director of Housing Development
3. Matt Hauge, Director of Communications & Community Outreach
4. Julian Neely, Director of Advancement & Community Investment
5. Johnny Alcivar, Director of Planning, Research & Compliance
6. David Teachout, Office Manager

BUSINESS MEETING

1. Call to Order

1.1 Introductions and welcome

1.2 Roll-Call (David)

1.3 Approve Agenda

Creighton Cox moved to approve the agenda; seconded by Sara Hopkins. Motion carried unanimously.

1.4 Approve June 2025 minutes

Jeff Damman moved to approve the June 2025 minutes; seconded by Luis Montoya. Motion carried unanimously.

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2. Report of the Finance Committee

2.1 Approve May 2025 and June 2025 (Preliminary) Financials

RECOMMENDATION – The Finance Committee recommends the Board approve the May 2025 and June 2025 (preliminary) Financial Reports attached (see board packet).

TJ Brand reviewed pages 34–36 of the board packet, highlighting the preliminary year-end financials. Revenue was just under \$3.5 million, exceeding the \$3 million budget, largely due to successful grant fundraising. Expenses were mostly on target, with two exceptions: development costs exceeded budget due to prior-year funds being spent this year, and a \$50,000 one-time software purchase (Neighborly program) under equipment/software, which will now cost \$1,600 monthly. Overall, it was considered a strong financial year for the Trust Fund. Toby was invited to add comments if needed.

Angela Connolly moved to approve the May 2025 and June 2025 (preliminary) financial reports; seconded by Jeff Damman. Motion carried unanimously.

2.2 FY25 Audit Schedule

- a) **Audit Sept 2nd-5th**
- b) **Finance Committee Review September 24th**
- c) **Board Review/Approval October 3rd**

Ena asked Toby for an audit update. Toby said Denman will conduct the audit during the first week of September, spending 3–4 days on site. They will then present the full audit findings at the October board meeting.

3. Report of the Development Committee

3.1 Approval of Homelessness Assistance Program Funding

RECOMMENDATION - The Development Committee recommends the Board approve \$150,000 of FY26 HAP funding for the following use:

The Development Committee is recommending the board approve 2 projects for a total allocation of \$150,000 from within our FY26 Housing Allocation Plan supporting Homelessness Assistance initiatives. The projects include \$100,000 to Primary Healthcare in support of Centralized Intake and \$50,000 to Anawim Housing in support of Permanent Supportive Housing.

Note #1 – Both of these funding awards will help meet our State Housing Trust Fund (SHTF) mandate of serving individuals at or below 30% AMI with 30% of our SHTF award (roughly \$300,000 annually).

Note #2 – The FY2026 Homelessness Assistance Program round will be the final application round to utilize the Formstack software program here at the Trust Fund. Going forward, all applications will be submitted via the Neighborly software platform, which combines applications,

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compliance, the generation of contracts and other documents, and financial recordkeeping in one online system.

Mark reported on the homelessness assistance program, which had two applicants this year: Primary Healthcare (for its centralized intake program) and Anawim (for its permanent supportive housing program, the only one in Polk County). With \$150,000 budgeted and \$175,000 requested, the Development Committee recommended awarding \$100,000 to Primary Healthcare and \$50,000 to Anawim, noting prior funding patterns. Mark also offered copies of the applications for review.

Angela Connolly supported the funding decision, praising Centralized Intake as essential to addressing homelessness. Mark agreed, emphasizing that homelessness efforts rely on Centralized Intake.

Angela Connolly moved to approve the FY 2026 Homelessness Assistance Program funding; seconded by Creighton Cox. Motion carried unanimously.

Note: Nathan Simpson abstained from voting.

3.2 Staff Update

Mark provided a staff update, noting that the Trust Fund is transitioning from Formstack to Neighborly for applications. The recent vote was likely the last Formstack application. He expressed optimism that Neighborly will offer more capabilities, integrate beyond just applications, and overall be a positive improvement, despite expecting some minor challenges during the transition.

4. Report of Advancement Committee & Community Investment Committee

4.1 Staff Update

Julian shared the advancement report, emphasizing a goal of 100% board and committee participation in the Navigating Housing campaign, compared to about 50% last year. Contributions can be as little as \$30, and board members are encouraged to maintain, match, or increase past giving. He offered to provide giving history and support new donors through check, cash, or the Neon donor system. Julian noted that full board participation demonstrates stewardship and builds public trust in the organization.

He outlined fundraising goals to increase individual donors from about \$200 to \$300, with 5% giving \$2,500 or more, either through recurring or one-time contributions. Julian mentioned exploring ways to continue an event tied to the Housing for All Excellence Awards and invited ideas from board members. Donation forms will soon include designation options for the Hope program, covering the Developer Launchpad and the pre-apprenticeship program for interior home repairs. He concluded by noting additional details are in the board packet and welcomed questions.

Ena thanked Julian for his report and encouraged all board members to contribute to the Polk County Housing Trust Fund this year, urging them to reach out to Julian for support in giving. She then invited any questions regarding his advancement work.

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Julian updated the board on the community investment program, announcing that the Trust Fund has signed a contract with Freddie Mac and received the boot camp curriculum. The team is currently reviewing the material and progressing through onboarding training. The boot camp will run from December 1st for two weeks, ending on the second Friday of December. Julian noted that board members will be invited to the graduation to see the program's outcomes.

Julian shared updates on upcoming initiatives. The fellowship tied to the Developer Launchpad and joint development is tentatively set for April 2026, with a pending multiyear financial institution commitment of \$500,000 to support the project. For the Work that Impacts Housing program, the team is finalizing pre-apprenticeship paperwork with the State of Iowa, currently out for signatures from trade partners. Once approved, recruitment will begin in the fall, with the first cohort launching in January. He also noted the semiannual community investment report (January–June) is available for review and invited questions.

Ena thanked Julian, expressing appreciation for his hard work over the past year and happiness that several new initiatives are progressing toward launch and fruition. She then invited any further questions for him.

5. Report of Planning/Research/Compliance Update

5.1 Staff Update

Johnny Alcivar began his report by clarifying the project's official name. After consulting with the PR department, the initiative will be known as the Regional Housing Sites of Opportunity, or simply Sites of Opportunity, reverting from last year's naming variations.

He provided a progress update on the project, which focuses on exploring tax-exempt properties and underutilized commercial sites as potential locations for innovative housing solutions. The effort is moving toward a final report, with several steps underway. Currently, the team is reviewing more than 30 preliminary housing models developed across identified regional categories.

The next step will be to narrow the selection to 10–15 models, which will then be refined by the Confluence team. Using their architectural expertise, Confluence will redesign the selected models to ensure they are visually appealing and practical, moving away from the more "boxy" draft versions currently in circulation.

Feedback on the existing models is expected to be delivered to Confluence by today or Monday, allowing the design phase to move forward and keep the project on track. This refinement is a critical step toward preparing the polished materials that will form the basis of the final report.

The Preservation of Affordable Housing project has reached an important milestone with the successful launch of its report, now available at pctf.org/preservation and included in the board packet. To introduce the findings, a webinar was held yesterday that drew strong engagement, with over 100 registrations and 75 attendees. The event featured guest speakers Sam Erickson from Community Housing Initiatives and Frank Levy from Newbury Living, who shared practical insights and preservation strategies being implemented in the region. The full recording is now posted on the Trust Fund's YouTube channel for those who could not attend.

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This launch represents only the first phase of the project. The database will be expanded in the future to include additional local programs and fill in gaps from the initial report. Furthermore, the team intends to take the report on the road, presenting findings and engaging stakeholders at upcoming regional meetings and community forums. This will ensure broader awareness, encourage collaboration, and support the long-term goal of strengthening preservation efforts across the region.

Johnny provided an update on compliance and monitoring procedures for Trust Fund projects. In July, letters were sent to all active projects that have received funding and carry affordability requirements, giving early notice that formal compliance reviews will begin in the first quarter of 2026. This advanced communication is intended to ensure project partners are well-prepared and not caught off guard by the process.

As part of the timeline, the Trust Fund will select the initial projects for compliance in December 2025. These reviews will serve as the first step in establishing a consistent monitoring cycle. In addition, the Trust Fund anticipates leveraging the Neighborly system to assist with compliance and monitoring functions. The software is expected to streamline procedures, improve data management, and create efficiencies that will support both staff and project partners throughout the compliance process.

A few updates were shared on other ongoing projects. The Trust Fund has entered into an agreement with local consultant Little Data Solutions to support the development of a regional housing dashboard. This dashboard is envisioned as an interactive tool that will connect with the Preservation of Affordable Housing project, providing a consolidated view of affordable housing across the region. In addition to supporting internal planning and monitoring, the dashboard is intended to serve as a public-facing tool for accountability, allowing stakeholders and community members to track the location, status, and progress of affordable housing initiatives. The project is scheduled to launch next week, and updates will be provided to the board throughout the development process. Over time, the dashboard is expected to integrate additional data layers, highlight opportunities for new housing development, and provide a clearer picture of the region's affordable housing landscape.

Finally, an update was provided on the Committee for the Community Land Trust, also known as the Land Acquisition and Stewardship Committee. This committee has begun work on developing a policy for land acquisition, a process that has been ongoing for the past few months. Any future updates or outcomes from this work will be shared with the board as they become available.

That concluded Johnny's report, and members were invited to ask questions regarding any of the updates shared.

Jeff Damman asked for clarification on which projects would be selected for compliance—whether it would include all projects or focus only on those not subject to existing oversight, such as tax credit projects. Johnny explained that the Trust Fund will focus on projects that do not already have stringent compliance procedures in place, such as those overseen by IFA or HUD. Specifically, the emphasis will be on non-LIHTC projects that received Trust Fund funding, ensuring that all affordable units committed under those projects are properly monitored. Jeff responded positively, saying "excellent."

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Luis Montoya asked Johnny how the Preservation of Affordable Housing study will be used internally within the organization. Johnny explained that the study helps the team identify projects at risk of expiration or potential loss, giving a clear picture of the number of units that could come offline. The next steps include reaching out to property owners, engaging stakeholders, and strategizing ways to prevent the loss of these affordable units, as maintaining existing units is generally easier than creating new ones.

Johnny also noted the importance of incorporating local agreements not currently included in the report, such as Economic Development agreements, TIF agreements, and municipal initiatives, to capture a more comprehensive view of preservation opportunities. Ena thanked Johnny for the report, acknowledging the busy summer and his efforts, and invited additional questions from the board.

Toby praised Johnny and Matt for their work on the Preservation Database, highlighting that the report is well-written, impactful, and clearly details the location and funding sources of all properties. He emphasized the added value of their effort to photograph every property, creating almost a "rolodex" that provides a visual and brief overview for each site.

Toby noted that beyond preservation, the database is a valuable tool for strategic planning, showing both the existing footprint of affordable housing and areas of opportunity where new projects could be developed, particularly in suburban areas of Polk County. The database also incorporates a transportation map, displaying federally funded projects alongside DART routes, highlighting gaps and potential sites for future affordable housing development. Luis added that these DART routes will change, which could further influence planning and development opportunities.

6. Report of Marketing Committee & Communications/Outreach Update

6.1 Staff Update

Matt thanked Ena and shared reflections on recent work. He highlighted his excitement about collaborating with Johnny on the preservation project, noting the value of Johnny's AICP planning expertise and experience with zoning and site plans in Des Moines. Matt explained that the preservation project was partly inspired by Jeff Damman's ongoing questions about how the Trust Fund would support older HUD 202 projects, which often face financial challenges. The project allowed the team to analyze records, identify at-risk properties, and build internal knowledge about complex financing. He emphasized that this work directly informs the Trust Fund's capital improvement strategy, which has grown from about \$75,000 historically to \$300,000 for FY2025 and beyond. As an example, he mentioned the Apartments at River Trace, a senior HUD 202 building, where the Trust Fund is funding air conditioning upgrades and using the deeper property inventory to guide future investments.

Matt shared updates on several housing developments and risks. He noted that a project near the Beaverville neighborhood is up for a \$16 million qualified contract sale, which could allow it to leave the tax credit program's extended use period if the sale closes soon. He also reported that Wakonda Village, a 110-unit senior HUD-subsidized property south of the Wakonda golf course, plans to exit its Section 8 agreement in May 2026. While tenant protection vouchers will be provided about 120 days beforehand, the sudden influx of seniors with vouchers into the private market could strain local housing supply. Additionally, he mentioned that although not in

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Polk County, a large HUD property developer in Warren County is currently in federal receivership, affecting three site-based HUD properties in Indianola. The Trust Fund plans to share this information with the city for awareness and planning.

He highlighted the importance of direct conversations for uncovering unique property issues. Matt mentioned Frank Levy's 2010 renovations of nearby buildings Ligutti Tower and Elsie Mason, and Sam Erickson's work on the Frank W. Smith Center—the region's first HUD RAD conversion of a senior building from PRAC funding to Section 8 rental assistance, completed this year. He noted that PRAC-funded senior properties are financially vulnerable since HUD rents often fail to keep pace with costs, making them at risk for long-term instability.

Matt reflected on recent lessons about existing buildings and expressed excitement over Urbandale's unexpected success in this fall's IFA round. The city invested \$1.6 million to acquire a former Econo Lodge on Douglas Avenue, positioning it for conversion into a LIHTC property. This would double Urbandale's federally backed housing stock, as the city currently has only one such property. The site is strategically located near Homemakers Furniture and within the "urban loop" area, which has over 4,000 jobs paying under \$40,000 annually — well-suited for affordable housing. Matt emphasized that regionalism has been central to their efforts, encouraging suburbs like Urbandale to participate in affordable housing development. He credited data from the preservation project as a key factor in IFA's decision to support Urbandale's application, noting that both IFA and city officials confirmed its impact.

A recent webinar is now available on YouTube, and the local Housing Trust Funds—one of 27 across Iowa—will meet again on September 3 in Cedar Rapids. The gathering will be a roundtable during the Iowa Finance Authority's Conference, scheduled for 3:30 p.m. in Room 310 on the third floor, offering a chance to connect with colleagues from across the state.

A bus tour is scheduled for October 17 in the north and west suburbs. Pre-registration will open next week with invitations to follow. Several notable projects will be featured along the route, with details to be announced soon.

Work has begun on the Blueprint to Address Homelessness, Polk County's new five-year plan. Two major developments have occurred: the Homeless Coordinating Council has rechartered as the Housing Solutions Alliance, bringing in new members from the corporate sector and metro communities, and a full-time director is being sought to lead the initiative. Interviews for two candidates are rumored to occur soon, with a potential hire by the end of next week, aligning with the project's active timeline starting in September. The progress is seen as a positive step forward after a long development process.

Matt noted close monitoring of the federal budget, particularly housing programs. While the president proposed a 43% cut, House and Senate committees have not followed that path. Matt's board report includes a link to the National Low Income Housing Coalition's Federal Budget chart, which tracks the latest developments, committee actions, and eventual final bill versions, providing an up-to-date view of federal housing funding.

Matt provided an update on the supportive housing cohort. The Iowa Finance Authority, in partnership with the Corporation for Supportive Housing, supported seven teams from around the state, including Molly Cutler at Cutler Development and Anawim Housing. Final presentations were recently held at IFA, highlighting upcoming supportive housing projects in Davenport, Burlington, the Quad Cities, Sioux City, Cedar Rapids, Waterloo, and an undisclosed Des Moines

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suburb. He noted the lessons learned about financing these projects and emphasized monitoring existing developments, like Monarch Apartments, which opened this year and is in the process of leasing up, with full occupancy expected by year-end.

Ena praised Matt for his thorough updates, highlighting his efforts to keep the Polk County Housing Trust Fund informed, maintain its positive community presence, and share upcoming events. She then opened the floor for questions.

Jeff Damman asked if the Trust Fund has any financial interest in senior housing properties being sold in Polk County and whether any funds might be recaptured. Matt responded that the Trust Fund does not have money invested in Wakonda Village. He explained that the property, which received a HUD noncompliance notice last year, will likely offer Tenant Protection Vouchers to residents, allowing them to stay with vouchers or relocate. The Trust Fund will monitor the situation, though it is not directly involved, coordinating with Chris Johansen at the DMHA. Matt also noted an ongoing elevated level of property transactions and new ownership activity since the pandemic, highlighting the need to stay informed about changes in the market.

7. Executive Director Agency Update

Toby thanked Ena and acknowledged the challenging internet connection today. He expressed gratitude for being able to join virtually, noting that his family of four is recovering from COVID and improving each day, though it has been a tough few days.

7.1 Neighborly Software Implementation

The team is excited—and a bit anxious—about the upcoming Neighborly software rollout after an eight-month implementation journey. The first go-live meeting is next week, with a second on September 8, and the Owner-Occupied Repair application is expected to be the first app to go live in late September, followed by all other applications. Special recognition was given to Matt for leading the implementation and to Mark for updating applications in Formstack, highlighting the team's collaborative effort. While some growing pains are expected over the next six months, the team looks forward to fully using Neighborly for applications, approvals, compliance, and research within a year.

7.2 Strategic Plan Update

Due to the focus on Neighborly, some strategic plan work has been delayed. The full strategic plan presentation to the board is now expected in October or December, with a preview hoped for at the next board meeting for review.

7.3 ADU Article – Financing ADU's

Toby highlighted an article in the packet about accessory dwelling units (ADUs). The state legislature recently passed an ordinance allowing ADUs on single-family lots statewide. The next challenge will be financing these units, and the article explores approaches used in other states, including options for second mortgages or other backing. Over the next year, the team plans to track ADU development across Polk County cities using Johnny's dashboard to monitor what's being built and what's in the pipeline.

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7.4 Preservation Database Report

7.5 2025 Housing Iowa Conference (Sept 2nd–4th)

Toby noted that September will be busy with both IFA’s Housing Iowa Conference and the annual audit. Despite the year-end typically offering a breather, the Trust Fund team has remained active with research, reporting, and program work. He highlighted Mark’s help with the prior-year homeless assistance application, emphasizing the team’s cohesion and full staffing, which enables them to effectively serve the community.

Ena expressed appreciation for Toby’s leadership over the past two years, highlighting the positive developments reflected in staff reports and the progress planned for the next fiscal year. She thanked him for his contributions and then opened the floor for questions.

8. Other Business

No additional business was addressed.

9. Adjournment

Creighton Cox moved to adjourn; seconded by Nathan Drew. Motion carried unanimously.

The meeting was adjourned at approximately 10:51 a.m. The next meeting of the Polk County Housing Trust Fund is Friday, October 3, 2025, at 10:00 a.m.

Respectfully submitted David Teachout, Office Manager
Polk County Housing Trust Fund