

POLK COUNTY HOUSING TRUST FUND
BOARD OF DIRECTORS MEETING
Friday, January 4, 2013
10:00 a.m.

MINUTES

Board Members Present:

Angela Connolly, Creighton Cox, Victoria Facto, E. J. Giovannetti, Larry Goodell, Christine Hensley, Christine Pardee, Steve Patterson, Rob Sherwood, Linda Westergaard

Board Members Absent:

Debbie Fisher, Gary Lorenz

Guests:

Tom Cope, Avenson, Oakley & Cope; Troy Thompson, Bankers Trust; Lucas Gray, Kemin Ind., Elizabeth Presutti, DART; Sean Pelletier, EMC; Diana Deibler, Deibler & Company

Staff:

Eric Burmeister, Lori Kauzlarich, Carol Duncan

Strategic Session

Following introductions, Eric Burmeister introduced the Board and Committee Portal to Board members and guests. The Board and Committee Portal houses pertinent information that is Board exclusive and will require a user id and password to access the information.

Eric then introduced Tom Cope, with Avenson, Oakley & Cope for a Legislative Update. Tom is the Lobbyist for the Local Housing Trust Fund Network. Tom explained the role of the state of Iowa in funding the Local Housing Trust Funds (LHTF); how the state funds the LHTF's, and listed the key Legislative Committee members responsible for appropriations. The 2013 Legislative Session convenes Monday, January 14, 2013.

Business Meeting

Victoria Facto, Chair, called the Business Meeting to order at 10:33 a.m.

The resignation of Joe Gonzalez was announced.

Approve Agenda

Christine Hensley moved to approve the Agenda; seconded by Creighton Cox. Motion Carried Unanimously.

Approve November, 2012 meeting minutes

Steve Patterson moved to approve November 2, 2012 Minutes as written; seconded by E. J. Giovannetti. Motion Carried Unanimously.

Executive Committee

The Executive Committee met Friday, December 28, 2012, no action taken at this meeting. Victoria Facto mentioned that E. J. Giovannetti would continue to serve on the Governance Committee.

Recommendation for approval of September and October 2012 financials

Rob Sherwood reported on behalf of the Finance Committee stating that PCHTF is on track. There was talk of moving the date the Finance Committee meets which is the fourth Wednesday of the month before a board meeting. The next Finance Committee meeting is Wednesday, January 23, 2013.

Rob Sherwood moved approval of September and October 2012 financials; seconded by Lance Henning.

2013 Cash Needs

Because of a couple of projects in the \$100,000 range it may be necessary to draw on the Lind of Credit. There is a possibility of a \$200,000 draw by the end of the first quarter of 2013.

Investment Policy

Chris Hensley requested a review of the PCHTF Investment Policy as it relates to placement of PCHTF Certificate of Deposits with local banks that support the Housing Trust Fund. The Committee will revise the policy and have it ready for Board review and approval at its April 2013 meeting.

West Des Moines (Metro Home Improvement) Technical Assistance Grant

An application from the City of West Des Moines was submitted for \$10,000 to assist in the purchase of software to manage its OOR program. The City of WDM will provide \$8,750.00 for the remaining cost of the software.

The Development Committee recommends the Board approve funding the City of West Des Moines in the amount of \$ 10,000.

Angela Connolly moved to approve the Development Committee recommendation of funding in the amount of \$10,000; seconded by Larry Goodell. Motion Carried Unanimously. However, a clarification is needed this is not a City of West Des Moines grant application, the City of WDM is the contract manager, the software is for the Metro Home Improvement program which manages the OOR program for 9 cities in Polk County (Altoona, Ankeny, Clive, Grimes, Johnston, Pleasant Hill, Urbandale, West Des Moines, Windsor Heights).

Governance Committee

The Governance Committee has been working on recruiting new board members, new board members and a new slate of officers will be voted on at the Annual Meeting February 1, 2013.

Advancement Committee

The dates for the *Combined Campaign for Housing* are February 1-April 15, 2013 with a goal of raising \$500,000. It was pointed out that there is a need to educate and communicate with potential contributors.

A date will be arranged for a Strategic Session with the full board and provider partners.

An electronic version of the Annual Report will be sent to key legislators.

Having no further business Victoria Facto moved to adjourn; seconded by Rob Sherwood. Motion Carried Unanimously.

The next meeting to the Polk County Housing Trust Fund is the Annual Meeting, Friday, February 1, 2013 at 10:00 a.m.

Respectfully submitted
Carol Duncan
Administrative Coordinator