

**POLK COUNTY HOUSING TRUST FUND
BOARD OF DIRECTORS MEETING
VIA ZOOM**

Friday, October 2, 2020
10:00 a.m.

Board Members Present:

Angela Connolly, Jane Fogg Jeff Damman, Connie Boesen,
Teree Caldwell-Johnson, Frank Cownie, Tina Mowry Hadden, Renee Hardman,
Joelyn Jensen-Marren, Chelsea Lepley, Cole McClelland, Mandi McReynolds,
Suzanne Mineck, Luis Montoya, Kris Schechinger-Camper, Darcy Valline,
Steve Van Oort

Board Members Absent:

Creighton Cox, Peter Diliberti

Guests:

Mandi Holcomb, Denman & Company; Diana Deibler, Deibler & Company

Staff:

Eric Burmeister, Lori Kauzlarich, Mollie Giller, Lauren Johnson, Kendyl Larson,
Carol Duncan

Strategic Session

Mandi Holcomb, Partner with Denman & Company presented the Audit and 990 to the Board; declaring a clean and unmodified opinion consistent with accounting principles generally accepted in the USA.

In regard to Form 990, the Form lists Jeff Damman as Treasurer, the document will be changed to read Jeff Damman as Chair and he will sign the Form to be filed.

Luis Montoya asked if the organization has a lobbyist. The answer is yes and each Local Housing Trust Fund pays a portion for the lobbyist. PCHTF pays about \$1,700 to \$2,000. Mandi Holcomb will follow-up on the question as it relates to 990 entry on Page 29.

Business Meeting

Chair, Jeff Damman called the business meeting to order at 10:27 a.m. asking for a motion to approve the Agenda and the August 2020 Minutes. Frank Cownie moved to approve the Agenda and the August Minutes; seconded by Renee Hardman. Motion Carried Unanimously.

Report of Finance Committee

Recommend acceptance of 2019/20 Audit

Teree Caldwell-Johnson moved to approve the 2019/20 Audit; seconded by Steve Van Oort. Motion Carried Unanimously.

Recommend approval of 2019/20 Form 990 and authorize Treasurer to sign and file

November 15 is the filing date for Form 990.

Renee Hardman made a motion to leave the Form 990 outstanding for two weeks and approve with an electronic vote; seconded by Angela Connolly. Motion Carried Unanimously.

Recommend approval of Line of Credit and authorize Executive Director to sign

The last 10 years the organization has had a Line of Credit with Bankers Trust to cover liquidity issues if they arise. The cost is \$150.00 per year to have it available.

Renee Hardman moved to approve the Line of Credit; seconded by Teree Caldwell-Johnson. Cole McClelland abstained. Motion Carried.

Report of Development Committee

Recommend Approval of Capital Improvement allocations

The Development Committee reviewed two applications for funding. The 2019/20 HAP reserves \$50,000 for Capital Improvements to existing Rental Housing.

River Trace	HVAC Replacement	\$25,000.00
Beaverdale Place	Isolation Valves	\$12,773.00

River Trace is a senior living facility that is HUD controlled. The facility has insufficient repair reserves to replace 9 HVAC units.

Beaverdale Place is a senior living facility that is HUD controlled. The facility has insufficient repair reserves to replace Isolation Valves controlling its HVAC equipment.

It is the recommendation of the Development Committee to fund the \$25,000 cost of the HVAC units for River Trace and to fully fund the cost of \$12,773 for the Isolation Valves at Beaverdale Place.

Luis Montoya moved to accept the Development Committee recommendations; seconded by Joelyn Jensen Marren. Motion Carried Unanimously.

Recommend Approval of returned 2019/20 New Rental Development allocation

At the February 7 Board Meeting, the Board approved a \$200,000 allocation for a senior LIHTC project in Johnston. The developer decided not to go forward with the project, therefore, leaving \$200,000 of FY 2019/20 New Rental Development dollars available for reallocation. Each of the applicants from last year that did not receive PCHTF awards, asked to be reconsidered for this returned money.

The applicants for reconsideration of funds were:

East Village Park Apartments	EPC Inc.
Affordable Housing Initiative	Highland Park Community Development Assn.
Cheatom Park Cottage Homes	JOPPA Cheatom Park LLC
Reagan House	Reagan Partners LLC

It is the Development Committee's recommendation to allocate \$200,000 to Reagan House. The proposal is for 1% interest rate with a balloon at 20 years.

Frank Cownie moved to approve the recommendation; seconded by Connie Boesen. Motion Carried Unanimously.

Recommend Approval of Technical Assistance Grant

Technical Assistance Funds are designed to help Developers with one-time costs for Strategic Planning. Pam Carmichael is retiring and HOME, Inc. is undertaking a Succession and Strategic Plan. The cost for the facilitator is \$14,080. The Community Foundation of Greater Des Moines has approved a grant for this purpose in the amount of \$4,120.

The Development Committee recommends funding a Technical Assistance Grant to HOME, Inc. in the amount of \$9,960.

Suzanne Mineck moved to approve funding the TA Grant; seconded by Angela Connolly. Motion Carried Unanimously.

Recommend Approval of Single Family Homeownership allocations

Two applications were reviewed for Single-Family Homeownership contracts.

Greater Des Moines Habitat for Humanity	\$210,000
HOME, Inc.	\$140,000

The Development Committee recommends that the board approve the allocations to Greater Des Moines Habitat for Humanity in the amount of \$210,000 and HOME, Inc., in the amount of \$140,000.

Steve Van Oort moved to accept the Development Committee recommendations; seconded by Tina Mowry Hadden. Motion Carried Unanimously.

Lori Kauzlarich mentioned that the Prairie Meadows grant money is almost gone she is going to reach out to those on the waiting list. She is also going to help manage the Eviction Prevention Program.

Angela Connolly said that Prairie Meadows has given out grants amounting to \$1M – the two grants are to the Food Bank and to DMARC in the amount of \$1/2M each. She also made the suggestion to work with United Way to get some dollars for housing.

Lauren Johnson and Kendyl Larson updated the Board on Undesign the Redline. The tours are virtual and have been in high demand. They are now working on writing, producing and editing five videos with a release date of October 13, which coincides with the United Way Challenge.

Kendyl talked about the interest the Des Moines Elementary Schools have in the Redlining project. She has been working with a professor from Central College and a few Central College students as a service learning project. They want to create a K-12 curriculum surrounding the Redlining project. This tool kit would allow the Redlining conversation to be distributed to more students at all levels.

Mollie Giller reported on the work of the Advancement Committee and said that donors may be cutting back on charitable giving due to the pandemic. She is continuing to work on a strategic plan for PSS and Advancement and will be sending a survey to the board members for their input. She will continue to look for opportunities to communicate with the community and with the donors.

Carol was recognized by Eric as the one person that has been in the office from the beginning (March 16). She has been here every day and is now spending time writing about 5 to 10 checks a day from previous days business at the Justice Center.

With no further business Teree Caldwell-Johnson moved to adjourn; seconded by Angela Connolly. Motion Carried Unanimously.

The next meeting of the Polk County Housing Trust Fund is Friday, December 4, 2020 via Zoom at 10:00 a.m.

Respectfully submitted,
Carol Duncan
Administrative Coordinator
Polk County Housing Trust Fund