

POLK COUNTY HOUSING TRUST FUND
BOARD OF DIRECTORS MEETING
Friday, October 3, 2014
10:00 a.m.

MINUTES

Board Members Present:

Angela Connolly, Creighton Cox, Debbie Fisher, Joe Gonzalez, Kathy Gray, Christine Hensley, Steve Patterson, Sean Pelletier, Elizabeth Presutti, Troy Thompson, Steve Van Oort, Linda Westergaard

Board Members Absent:

Beverly Evans, Luke Gray, Lance Henning

Guests:

Diana Deibler, Deibler & Company, Jim Brannen, Liz Cotter Schlax, and Don Honnold, United Way of Central Iowa, Jim Hingtgen, Denman & Company

Staff:

Eric Burmeister, Lori Kauzlarich, Josh Hellyer, Tracy Levine

Strategic Session

Eric Burmeister welcomed representatives from United Way of Central Iowa. Jim Brannen, CEO at FBL Financial Group, Inc. and current board member at United Way thanked everyone for sharing their time and attention. He explained that board and staff are talking to funded partners, about 80 in all. Their attempt is to share information about United Way, its past and evolution to the present as a community impact organization, focusing on income, education, and health. United Way staff present introduced themselves and passed out information about the 2014 Community Impact report with progress to date and long range goals up to 2020. Liz Cotter Schlax, Chief Advancement Officer and Don Honnold, Marketing Officer, noted the "Housing Tomorrow" plan (funded by United Way) and commended PCHTF on the work to raise awareness of affordable housing as a community need and define the work in addressing these needs. This will impact all three priority areas in moving forward.

Questions were taken. An opportunity for additional funding from United Way was asked about. The response was "yes." Everything they fund is dependent on moving the needle forward on the defined goals. Staff there are happy to discuss ideas further.

Before the business meeting, Eric went through contents of board packet including posters for the "Housing Tomorrow" survey. Gathering data is part of the community engagement in building this regional plan for affordable housing. The posters/signs are being posted throughout the community (100 on DART buses). Eric encouraged board members to help spread the word. Hard and electronic

copies are available. The text survey is dependent upon people from the community participating. The signs will help accomplish this.

BUSINESS MEETING

Debbie Fisher, Board Chair, called the Business portion of the meeting to order at 10:20 am.

Approve Agenda

A motion to approve the agenda was made by Christine Hensley; seconded by Creighton Cox. Carried unanimously.

Approve August, 2014 minutes

A motion to approve the August Minutes was made by Steve Patterson; seconded by Joe Gonzalez; Carried unanimously.

2. Report of the Finance Committee

2.1 Review and accept 2013/14 Audit

Treasurer Troy Tompkins reported on behalf of the Finance Committee, introducing Jim Hingtgen from Denman and Company to present the 2013/14 Audit. The Finance Committee recommended that the Board receive the 2013/14 Audit as presented. Troy Tompkins moved to accept the Audit; seconded by Christine Hensley. Carried unanimously.

2.2 Review, approval and signature on Form 990

Jim Hingtgen also presented the 2013/14 Form 990. The Finance Committee recommended the Board approve the 2013/14 Form 990 and direct the Treasurer to sign on behalf of the organization. Troy Tompkins moved to approve the 990; seconded by Creighton Cox. Carried unanimously. Although the Form 990 has been approved, changes may still be accepted. If anyone believes there is incorrect information contact Eric, Troy or Jim by October 31.

Or if there is a conflict of interest that needs to be disclosed regarding transactions with the Trust Fund, please also make it known to one of these individuals.

3. Report of the Governance Committee

3.1 Recommended approval to amendments to Strategic Plan.

Chair Debbie Fisher reported that the Governance Committee met in August and September to review the Strategic Plan. A redline was sent out (along with a clean copy) to everyone. There were minor adjustments made to better reflect ways PCHTF may meet its mission and vision. By making "Housing Tomorrow" a top priority, the word "community" was changed to the word "region," indicating an area which includes the county and suburbs. Thus, it takes a more regional approach.

Christine Hensley moved to approve changes to the Strategic Plan; seconded by Angela Connolly. Carried unanimously.

4. Report of the Development Committee

4.1 Recommend Contract Extensions

Eric explained that contracts for development funds are valid for two years from the board approved meeting date. In order to spend the allocated funds, six providers have requested a two year extension. These contracts, all for Owner Occupied (OOR) repairs, expire November, 2014.

Each OOR dollar granted requires a one dollar match. Polk County and the City of Des Moines sometimes have difficulty finding the matching dollars within the grant time period. All PCHTF contract extensions are required to go to the Development Committee and ultimately to the board for approval. Christine Hensley offered to sit down with City staff to visit about this. The need is out there; the ability to get the work done is tough. The action taken was that Christine Hensley moved to grant through the end of the year only for contract extensions; seconded by Steve Patterson. Carried unanimously.

4.2 Recommend Contract Modifications

Requests have been received for expanded uses where the money can be spent. This is so that it may be more easily spent. Angela Connolly moved to approve the modifications; Kathy Gray seconded. Carried unanimously.

4.3 Recommend Capital Improvement of Existing Rental Housing Allocation - The Home Connection.

This application is for capital repairs for the Home Connections' properties, requesting that money be used for roofs, gutters, storm doors and paint. The four units have been configured as two duplexes owned by the Home Connection. They are family units with rent limited to 30% of the tenant's income. Christine Hensley moved to approve the recommendation; Creighton Cox seconded. Carried unanimously.

4.4 Recommend 2014/15 caps on Developer and General Contractor Fees

At its August meeting the PCHTF board asked the Development Committee for its recommendation on a uniform developer fee and general contractor fee cap for new rental development projects funded with Housing Trust Fund dollars. The Committee recommends adopting the developer fee and general contractor fee caps set forth in the QAP published by the Iowa Finance Authority for the 2014/15 Low Income Housing Tax Credit competition. Christine Hensley moved approval for development caps; seconded by Steve Patterson. Carried unanimously.

4.5 Recommend Amendment to OOR Rules regarding Mobile Homes

Joe Gonzalez talked to the board about the Polk County Public Works and Rebuilding Together request that PCHTF review its restriction on Owner Occupied Repairs for Mobile Homes. Both providers have done emergency repairs for mobile home owners with funding from other sources and indicate that the repairs are a need for extremely low income households. Eric stated that it is tough to find funding for this. While there are many reasons why PCHTF dollars should be limited to real property, the Development Committee recommends lifting the restrictions for mobile home with the following conditions:

- Must be an emergency that if unrepaired would render the unit uninhabitable.
- No capital or cosmetic repairs.
- Work must be done by an approved PCHTF OOR provider.
- No Lien place on title to unit.

The cap would be \$1,000 / lifetime.

Christine Hensley moved to approve the recommendation to lift the restrictions; seconded by Angela. Carried unanimously.

Other Business:

A question was raised about the Bankers Trust line of credit expiring this month. Eric replied that as soon as Bankers Trust receives the audit, they will bring over the new paperwork that renews annually in October. Although the line of credit has not been used for two years, it is a good safety net.

With no more questions or any other business, Steve Patterson moved to adjourn the meeting; seconded by Sean Pelletier. The meeting adjourned at 11:05 am.

The next meeting of the Polk County Housing Trust Fund is Friday, December 5 at 10:00 a.m.

Respectfully submitted
Tracy Levine
Administrative Coordinator