

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

Friday, October 5, 2018
IEB Conference Room #448
10:00 a.m.

MINUTES

Board Members Present:

Angela Connolly, Elizabeth Presutti, Jeff Damman, Connie Boesen, Frank Cownie, Rachel Geilenfeld, Tina Mowry Hadden, Renee Hardman (via phone), Chelsea Lepley (via phone), Mandi McReynolds (via phone), Troy Thompson, Steve Van Oort (via phone)

Board Members Absent:

Beverly Evans, Teree Cadwell-Johnson, Peter Diliberti, Jane Fogg, Joelyn Jensen-Marren,

Guests:

Jim Hingtgen, Denman & Co., Diana Deibler, Deibler & Co; Pam Carmichael, Executive Director, HOME, Inc.;

Staff:

Eric Burmeister, Lori Kauzlarich, Tracy Levine, Lauren Johnson, Carol Duncan

Strategic Session

Before the Strategic Session, Angela Connolly, Chair, called for a roll call.

Present

Angela Connolly
Elizabeth Presutti
Jeff Damman
Connie Boesen
Frank Cownie
Tina Mowry Hadden
Renee Hardman (via phone)
Chelsea Lepley (via phone)
Mandi McReynolds (via phone)
Troy Thompson
Steve Van Oort (via phone)
Rachel Geilenfeld arrived after the roll call

The roll call determined there is a quorum and the strategic session convened.

Jim Hingtgen, Denman and Company, presented the 2017/2018 Audit of the organization declaring a clean opinion, no difficulties with management and no disagreements with management.

Jim Hingtgen likewise presented the 2017/2018 Form 990. The form is posted on the Board Portal for Board review. The 990 is due November 15 and will be held open for two weeks following the Board meeting if there are no changes the Form 990 will be signed and mailed.

Business Meeting

Angela Connolly, Chair, called the Business Meeting to order at 10:21 a.m.

Approve Agenda

Frank Cownie moved to approve the Agenda; seconded by Tina Mowry Hadden. Motion Carried Unanimously.

Approve August, 2018 Minutes

Frank Cownie moved to approve the August 2018 Minutes as written; seconded by Tina Mowry Hadden. Motion Carried Unanimously.

Report of Finance Committee

Recommend Acceptance of 2017/18 Audit

Connie Boesen moved to approve the recommendation of the Finance Committee to receive the 2017/2018 Audit as presented; seconded by Elizabeth Presutti. Motion Carried Unanimously.

Recommend Approval of 2017/18 Form 990 and authorize the Treasurer to sign and file

The Finance Committee recommends the Board of Directors approve the 2017/2018 Form 990 and authorize the Treasurer to sign on behalf of the organization.

Tina Mowry Hadden moved approval of the Finance Committee recommendation and authorize the Treasurer to sign; seconded by Renee Hardman. Motion Carried Unanimously.

Recommend Approval of Line of Credit and Authorize Executive Director to sign

The Line of Credit has been a part of the Financial Policies of the organization since 2011. The purpose is to maintain an Operating Line of Credit. The LOC is maintained for liquidity purposes in the event there is a call for allocations to be paid at a time when the organization has no CD's maturing.

It is the recommendation of the Finance Committee that the Board of Directors' renew the existing LOC with Banker's Trust Company under the same terms and conditions as last year and authorize the Executive Director of execute all documents necessary to carry out this resolution.

Elizabeth Presutti moved to approve the recommendation of the Finance Committee that the Line of Credit and the authorization of the Executive Director to execute all necessary documents; seconded by Tina Mowry Hadden.

Report of Governance Committee

At the last Governance Committee meeting a succession plan was discussed.. And, how a new plan should align with the city and with neighborhood revitalization.

The October Bus Tour is Friday, October 26, 2018 and will focus on the communities of Bondurant, Pleasant Hill and Altoona and will address affordable housing in those featured communities.

Recommend Approval of 2018/19 Activity Plan

The Governance Committee reviewed the staff’s annual Activity Plan for the new fiscal year. It is the Committee’s recommendation the Board approve the annual Activity Plan.

Frank Cownie moved to approve the Activity Plan as recommended by the Governance Committee; seconded by Elizabeth Presutti. Motion Carried Unanimously.

Report of the Development Committee

Recommend Approval of New Rental Development Allocation to CISS (NHTF)

Eric Burmeister talked about the new rental development request by Central Iowa Shelter and Services. This is a 24-unit project using shipping containers to create the units. Each unit will be home to individuals with incomes below 30% AMI. The location of the project is directly west of the existing CISS facility. Central Iowa Shelter and Services is requesting \$250,000.00 in funding from PCHTF.

This is a \$4.5M project and CISS is hoping to get funding from:

PCHTF	\$250,000
City of Des Moines	\$400,000
Polk County	\$400,000
NHTF	\$2.7M
Remainder will be private funds.	

The Development Committee recommends PCHTF fund the \$250,000.00 request subject to full funding from the NHTF.

Troy Thompson moved to approve the Development Committee recommendation; seconded by Elizabeth Presutti. Tina Mowry Hadden abstained. Motion Carried.

Recommend extension of HOME, Inc. Contract #HOME100716RD

Pam Carmichael, Executive Director of HOME, Inc. explained that HOME, Inc. is requesting an extension of Contract # HOME100716RD until 10/7/2019. PCHTF approved \$140,000 to develop two duplex units in the Birdland area. The primary funder for this project is IFA, since that time IFA is reluctant to fund in the Birdland area. HOME, Inc. is making an offer on 2 lots in Capitol Park.

The Development Committee did not meet to review this extension request. However, the Executive Committee did approve the extension but only if the

duplexes were constructed in one of the four neighborhoods designated by the City of Des Moines under their Neighborhood Redevelopment Pilot Project. Connie Boesen shared that she thought it would be at least a year before that project would be active. The Board will discuss the PCHTF involvement in the project within the next year.

Frank Cownie moved to approve the extension request; seconded by Tina Mowry Hadden. Motion Carried Unanimously.

Questions for Staff

Angela Connolly requested that a representative from the CoCB be present at PCHTF Board Meetings. There was a discussion about Bridges of Iowa and 180 Degrees. Renee Hardman said that West Des Moines was trying to find ways to deal with the Bridges/180 issue. Elizabeth Presutti said that the transportation needs in this area are under served; the area needs transportation support.

With no further questions, Jeff Damman moved to adjourn the meeting; seconded by Connie Boesen. Motion Carried Unanimously. The meeting adjourned t 11:08 a.m.

The next meeting of the Polk County Housing Trust Fund is Friday, December 7, 2018, 10:00 a.m. at IEB 4th Floor Conference Room #448.

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