

POLK COUNTY HOUSING TRUST FUND  
BOARD OF DIRECTORS MEETING  
Friday, April 3, 2015  
10:00 a.m.

MINUTES

Board Members Present:

Beverly Evans, Debbie Fisher, Joe Gonzales, Kathy Gray (via phone), Christine Hensley, Steve Patterson, Sean Pelletier, Elizabeth Presutti, Troy Thompson, Steve Van Oort, Linda Westergaard

Board Members Absent:

Angela Connolly, Creighton Cox, Luke Gray, Lance Henning, Izaah Knox

Guests:

Chris Aldinger, Christ the King Housing Services, Diana Deibler, Deibler & Co, Russ Frazier, Anawim Housing

Staff:

Eric Burmeister, Lori Kauzlarich, Josh Hellyer, Tracy Levine, Claire Richmond

STRATEGIC SESSION

Affordable Housing Week/Housing Tomorrow Updates

Eric Burmeister provided a preview of the week's line-up of events, April 13 – 18 with some related events outside the week.

**Landlord Forum**, Tuesday, April 14, 8 – 10:30 am

A panel of local experts will discuss affordable housing and how it benefits the community.

**Tomorrow Plan**, Wednesday, April 15, 4 – 5:30 pm

Year 2 Premiere with the kick-off of "Housing Tomorrow."

**Housing Matters Symposium**, Thursday, April 16, 8 – 11:30 am

Two national speakers and a panel of local experts will discuss how housing relates to education, health, economic development and other important factors (bringing the Annual Report to life).

**Community Walking Tour**, Friday, April 17, 9 – 11:30 am

A walk touring affordable housing in downtown Des Moines, both new and rehab.

**Can I be Your Neighbor Design Challenge**, Saturday, April 18, 10 am – 12 noon

ASK Studios and PCHTF are partnering to see designs for affordable homes by local high school students. A panel will choose the top three designs with a first place prize being a \$2,000 college scholarship.

Other events coordinated during and outside the week include:

**"Art & More for Shelter,"** Thursday, April 16, 6 – 9 pm

Benefiting Hawthorn Hill's, Home Connection.

**Commercial Real Estate Trends & Issues Forum**, April 22, 7:30 – 9 am

Co-sponsorship between MPO/The Tomorrow Plan and PCHTF/"Housing Tomorrow."

**Proclamations**, April 12 – 18, times/dates dependent on Council meeting schedule.

Fifteen metro communities have been invited to proclaim April 12th – 18th as Affordable Housing Week and endorse the value of safe, stable and affordable housing in their community.

Board members were encouraged to sign up to attend an event and/or a City Council meeting to present the proclamations.

#### Status of "Housing Tomorrow"

Josh Hellyer, PCHTF Policy and Communications Coordinator, told the board that "Housing Tomorrow," Greater Des Moines' first regional plan for affordable housing, is close to completion. The executive summary was passed around. Josh reported that he continues to pull together information from 800 surveys. Ad dollars will be used for inserts in the Business Record containing information about housing including this plan.

## **BUSINESS MEETING**

#### Call to Order

At 10:40 am, the Strategic Session ended and the Business Meeting was called to order by Debbie Fisher, Chair.

#### Agenda

Chris Hensley moved to approve the Agenda; seconded by Steve Van Oort. Carried unanimously.

#### Minutes

Joe Gonzales moved to approve the February 6, 2015 minutes as written; seconded by Steve Patterson. Carried unanimously.

#### 2. Report of the Finance Committee

##### 2.1 Recommend Approval of January and February, 2015 financials

Treasurer Troy Thompson reported that the Committee reviewed the January and February 2015 Financials. There were no significant variances noted. State Housing Trust Fund money came in during January totaling \$717,443. In April, we will receive the second half of the Polk County money totaling \$750,000. Health care expense is a little higher due to switching from Co-Opportunity Health to Wellmark.

With no further questions or comments regarding the January and February 2015 Financials, Steve Patterson moved to approve; seconded by Troy Thompson. Carried unanimously.

Bev Evans requested that the prior year's actual figures be included for the future financials.

### 3. Report of the Development Committee

#### 3.1 Recommend Approval of HOME, INC. contract extensions

HOME INC. requested an extension of its contract number HOME020113SF for new Single Family Homeowners until 2/1/2016. There are four 10-year forgivable loans remaining in this contract with \$65,000 left. Chris Hensley moved to approve the Development Committee recommendation to extend the Contract until 2/1/2016; seconded by Sean Pelletier. Carried unanimously.

#### 3.2 Recommend Approval of Christ the King II allocation

Christ the King II was awarded \$100,000 in December 2014. Since that time the project has had changes in their funding commitments and is in need of an additional \$100,000. As a result, CTK II has submitted a revised application for a loan of \$200,000.

This project will consist of 26 units of senior housing. Fifteen units will be market rate and nine units will be priced for households making between 41 and 50% of AMI. The developer was encouraged to include housing affordable for households of less than 30% AMI. Two units will be used for households in this bracket. There are three one bedroom and 23 two bedroom units. The property will be managed by Anawim Housing. Funding is consistent with the PCHTF 2014/15 Housing Allocation Plan.

Chris Hensley moved to approve the Development Committee's recommendation to fund CTKII an additional \$100,000. Combining the loans into one contract and one \$200,000 loan at 1% interest; interest compounded annually; due a single installment in 20 years; contingent upon receipt of other funding along with the standard terms and conditions of PCHTF development contracts; seconded by Steve Patterson. Carried unanimously.

#### 3.3 Recommend approval of refinancing conditions, East Village Square Apartments

Polk County Housing Trust Fund supported awarding EVSA a \$200,000, 0% interest loan in 2005. This is a Jack Hatch project. Loan repayment is scheduled on the loan maturity date of January 1, 2037. This project is a 115 unit Section 42 Affordable Housing project located at 333 E. Grand Avenue in Des Moines. The PCHTF loan is deeply subordinated to other traditional and equity financing. The owner is seeking to refinance the existing first mortgage to lower the interest rate and improve the project's cash flow in anticipation of the expiration of tax abatement. The refinancing does not change the term of the first mortgage nor the order of priority for the subordinate debt (NFC, City of Des Moines and PCHTF). Steve Patterson moved to approve the Development Committee recommendation subordinating to the refinancing with TruBank so long as it does not impair the priority of the PCHTF loan; seconded by Sean Pelletier. Carried unanimously.

#### 3.4 Recommend approval of technical assistance grant for Primary Health Care/Centralized Intake

The Housing Allocation Plan allocates \$40,000 for affordable housing organizations' work in preliminary planning activities and technical assistance with strategic plans, business plans, etc.

Primary Health Care requests assistance to create a strategic plan, which includes a work plan, timeline, common outcomes, and reporting mechanism in order to clearly communicate the system being created in Polk County, known as Centralized Intake. A Centralized Intake System for Greater Des Moines is a collaborative initiative of 15 homeless service providers with Primary Health Care serving as the lead entity. It has the potential to transform the way service and assistance for the homeless is provided. Bev Evans moved to approve the Development Committee's recommendation allocating \$5,700 to Primary Health Care to contract with an experienced individual to complete a set of documents, which capture the development, scope and scale of a Centralized Intake System; seconded by Sean Pelletier. Carried unanimously.

#### 4. Report of the Advancement Committee

Sean Pelletier gave a recap of the campaign to date. The campaign kicked off in February as planned. Letters and annual reports were mailed to seventy businesses. Of these 39 are lapsed donors and 31 are new prospects.

As of March 31 a total of \$162,134 has been received. Supplementing this, are grants submitted on-line.

Sean asked board members how their visits were going and offered support in helping them be successful. He urged everyone to please complete follow-up reports so that we may capture the giving history.

#### Questions for Staff

BUILD Health Challenge Grant – Eric shared an update. PCHTF is one of sixteen finalists for this national grant competition. It is being sponsored by foundations from throughout the country, challenging communities to improve their residents' health by making changes in non-health related activities.

The idea is that through collected data, better health outcomes can be obtained to improve living conditions and tie housing to health. Local partnerships on this project include the Local Public Health Department, Mid Iowa Health Foundation, and the three health systems, Mercy, Unity Point and Broadlawns. The amount request is \$200,000 over a two year period, to be matched. The winning organizations will be announced the end of May.

Eric went on to say that as in the case of this BUILD grant, PCHTF is fundamentally a different organization than four years ago when the strategic plan was crafted. Many accomplishments have been realized. In October, there will be a day long board retreat to discuss a new strategic plan for the next new 5-year plan. There is much to be proud of.

#### 6.) Other Business

Chris Hensley informed everyone that Angela Connolly is being recognized by Primary Health Care at their first fundraiser on May 19. She encouraged all to attend.

Debbie Fisher invited the board to the upcoming Newbury Living Open Houses both for Plymouth Place and Elsie Apartments. In the case of Elsie, new replacement windows were funded by a grant from PCHTF. Newbury is partnering with Plymouth Church on the historic renovation work being done to refresh the housing appearance, outside and in.

With no more questions or any other business, the meeting was adjourned at 11:05 am.

The next meeting of the Polk County Housing Trust Fund is the Public Hearing on Friday, June 5, 2015 at 10:00 am. The location for the Public Hearing is the Polk County Board of Supervisors Board Room, Room 120, Polk County Administration Building, 111 Court Avenue.

Respectfully submitted  
Tracy Levine  
Administrative Coordinator