

POLK COUNTY HOUSING TRUST FUND
BOARD OF DIRECTOR'S MEETING
Friday, April 5, 2013
10:00 a.m.

MINUTES

Board Members Present:

Angela Connolly, Creighton Cox, Beverly Evans, Debbie Fisher, Larry Goodell, Luke Gray, Lance Henning, Christine Hensley, Christine Pardee, Sean Pelletier, Elizabeth Presutti, Rob Sherwood, Troy Thompson, Steve Van Oort, Linda Westergaard

Board Members Absent:

Steve Patterson

Guests:

Pam Carmichael, HOME, Inc.; Diana Deibler, Deibler & Company; Brent Schipper, ASK Studio; Justine Bangert, ASK Studio; Doug Romig, City of Des Moines; Scott Sanders, City of Des Moines

Staff:

Eric Burmeister, Lori Kauzlarich, Carol Duncan

Strategic Session

Eric Burmeister, Diana Deibler, Justine Bangert, ASK Studio and Brent Schipper, ASK Studio – all spoke to the board about Affordable Housing Week and the activities that are taking place the week of April 15-20. Proclamation signings have been arranged with Windsor Heights, West Des Moines, Urbandale, Clive, Johnston, and the City of Des Moines; the 2013 Spring Bus Tour is Friday, April 19, ending the week with the Design Star competition on Saturday morning.

Business Meeting

Larry Goodell, Chair, called the Business Meeting to order at 10:35 a.m.

Approve Agenda

Christine Pardee moved to approve the agenda; seconded by Creighton Cox. Motion Carried Unanimously.

Approve February, 2013 meeting minutes

Lance Henning moved to approve the February 2013 minutes as written; seconded by Rob Sherwood. Motion Carried Unanimously.

Recommendation for approval of January and February 2013 Financials

Rob Sherwood moved to approve the January and February 2013 Financials; seconded by Luke Gray. Motion Carried Unanimously

Recommendation for approval of revised Investment Policy

The Board of Director's asked the Finance Committee to review the organization's Investment Policy and limit investment of the organization's funds to CD's held in institutions that are donors to The Combined Campaign for Housing.

Rob Sherwood moved to approve the Investment Policy revisions to be effective immediately; seconded by Debbie Fisher. Motion Carried Unanimously

Beverly Evans suggested as an amendment a change in the language in the policy so that it is clear it is not the institution that is to be federally insured but the amount.

Rob Sherwood moved to approve the amendment offered by Beverly Evans; seconded by Debbie Fisher. Motion Carried Unanimously.

The amended changes will be on page 3 under Authorized Investments and Maturity Limitations:

The remainder of all funds outside of the operational account shall be invested in Certificates of Deposit and Brokered Certificates of Deposit ~~from~~ **which are** federally insured **and from** institutions on the then current Approved List. Funds may not be invested for longer than 24 months. Public and Private funds will be accounted for separately but may be co-mingled for investment purposes.

Recommendation of Modification to Anawim Note for 6th Avenue

In lieu of forgiving the remainder of the loan on the 6th Avenue project, the Development Committee posed and Anawim agreed to the following modification:

- 1.) Forgive approximately \$27,000.00 of the loan
- 2.) Amortize the remaining \$96,000.00 over 20 years at 0% interest.

Anawim will continue making \$400.00 per month payments over the next 240 months.

The Development Committee recommends modifying the current 6th Avenue apartment's loan to forgive \$26,870.00 and amortize the remaining \$96,000.00 over 20 years at 0% interest.

Rob Sherwood moved to approve the modification of the Anawim Note for 6th Avenue; seconded by Lance Henning. Motion Carried Unanimously.

Recommendation of approval of Funding for the Home Connection Capital Improvement

Hawthorn Hill is planning to make capital improvements on three of their permanent supportive housing units in Des Moines.

The Development Committee's recommendation is to fully fund a \$19,300.00 grant for the capital improvements.

Debbie Fisher moved to accept the recommendation to fully fund the improvements; seconded by Christine Pardee. Motion Carried Unanimously.

Recommendation of 2013 Provider Partner Candidates

In addition to the five current providers, three additional providers have submitted applications. The committee reviewed the applications and found all three consistent with the threshold requirements adopted by the Board at its November 2012 meeting.

The Committee recommends that the following organizations be approved to submit applications for allocations in the 2013/14 OSS funding round:

Anawim Housing
Community Housing Initiatives
CommonBond
Greater Des Moines Habitat for Humanity
HOME, Inc.
The Home Connection (Hawthorn Hill)
Mainstream Living (Unity Place)
Rebuilding Together

Angela Connolly moved to approve the committee recommendation; seconded by Rob Sherwood. Motion Carried Unanimously. Lance Henning and Beverly Evans abstained.

Recommendation of 2013/14 OSS Application form

At the May 2012 Board of Directors meeting the Operating and Supportive Services Committee was asked to make changes in its process for recommending OSS allocations in order to be more specific and transparent. The Committee responded to the Board's request and revised the OSS Application for 2013/14.

The Committee recommends that this revised application be used for the 2013/14 OSS funding round.

Pam Carmichael, Executive Director of HOME, Inc., appeared before the board with a handout and a request to delay approval of the application.

Following considerable discussion Angela Connolly moved to delay approval; seconded by Christine Hensley but indicated a timeline is needed.

The motion was then amended to read: Delay action and send application to providers; give them a two week period to respond to the OSS Committee and then bring back to the Board at the June meeting. Moved by Angela Connolly; seconded by Christine Hensley. Motion Carried Unanimously. Lance Henning and Beverly Evans abstained.

Conflict of Interest Statement

The Governance Committee is required to review the organization's Conflict of Interest Policy annually and submit to the Board for approval. All Board and Staff members are required to sign the approved Policy annually.

The Governance Committee recommends that the Conflict of Interest Policy be approved for 2013/14.

Christine Hensley moved to approve the Conflict of Interest Policy; seconded by Luke Gray. Motion Carried Unanimously.

2013 CCH Update

Eric asked the Board members to bring forward any suggestions for new Board members. He also mentioned to the Board that he will be appearing before the Community Foundation on April 9 if anyone is interested in joining him. Rob Sherwood will accompany Eric to the presentation. And, he will also be making a presentation to United Way on April 9, Larry Goodell plans to attend.

A call needs to be made on Holmes Murphy; would anyone like to go on that call. Sean Pelletier, Christine Hensley and Larry Goodell indicated they will accompany Eric on the call. Carol will schedule the appointment.

Eric would also like the Board members to e-mail him the contacts they are willing to make.

Section 8 administrative shortfalls for 2013/14

Doug Romig, City of Des Moines explained, there is an \$860,000 deficit in Section 8, and after reserves there is still a need for \$300,000. The City is looking at PCHTF to allocate \$150,000 to help with the gap.

Following some thoughtful discussion Angela Connolly asked that this be put on hold; not sure if they can legally take Polk County Housing Trust Fund money.

Adjournment

With no other business, Rob Sherwood moved to adjourn; seconded by Lance Henning.

The next meeting of the Polk County Housing Trust Fund is Friday, June 7, 2013 at 10:00 a.m. this meeting is the Public Hearing and the location is to be determined.

Respectfully submitted,
Carol Duncan
Administrative Coordinator