

POLK COUNTY HOUSING TRUST FUND
PUBLIC HEARING/BOARD OF DIRECTOR'S MEETING
Polk County Administrative Office Building, Room 120
111 Court Avenue, Des Moines, IA 50309

Friday, June 7, 2013
10:00 a.m.

MINUTES

Board Members Present:

Angela Connolly, Beverly Evans, Larry Goodell, Lance Henning, Christine Pardee, Steve Patterson, Sean Pelletier, Elizabeth Presutti, Rob Sherwood, Steve Van Oort, Linda Westergaard

Board Member Present via Phone:

Christine Hensley

Board Members Absent:

Creighton Cox, Debbie Fisher, Luke Gray, Troy Thompson

Guests:

Diana Deibler, Deibler & Company; Pam Carmichael, Executive Director, HOME, Inc.; Russ Frazier, President, Anawim Housing; Tim Shanahan, Executive Director, Hawthorn Hill; Kimberly Hansen, Executive Director, Rebuilding Together Greater Des Moines

Staff:

Eric Burmeister, Lori Kauzlarich, Carol Duncan, Josh Hellyer, Meredith Morgan

Public Hearing

Larry Goodell, Board Chair called the Public Hearing to order at 10:00 a.m. No speakers were present and having no comment from the Board, the Board Chair closed the Public Hearing and called the Business Meeting to order.

Business Meeting

Larry Goodell, Board Chair, called the Business portion of the meeting to order.

Approve Agenda

Item 3 Report of the Finance Committee was moved to follow Item 5 Report of the Development Committee. Rob Sherwood moved to approve the amended agenda; seconded by Angela Connolly. Motion Carried Unanimously.

Approve April, 2013 minutes

Lance Henning moved to approve the April Minutes as written; seconded by Rob Sherwood. Motion Carried Unanimously.

Report of the Executive Committee

Report on staffing matters

Larry Goodell reported that the Executive Committee met Friday, May 31 to discuss the annual review of the Executive Director and staff. The Committee recommends a 3% increase for the Associate Director and the Administrative Coordinator; the Executive Director remains the same pending January 2014 review.

Beverly Evans moved to approve recommended employee salaries and benefits for 2013-2014; seconded by Rob Sherwood. Motion Carried Unanimously.

Report of the Operating and Supportive Services Committee

Recommendation and approval of OSS allocations for 2013/14

Christine Pardee, Chair of the OSS Committee, reported that the Committee met several times over the last several months. At the final meeting eight applications for funding were reviewed.

The OSS Committee unanimously recommended that PCHTF enter into contracts with the following named Providers in the appropriate amounts for the 2013/14 fiscal year:

Anawim Housing	\$48,000
GDM Habitat for Humanity	\$100,000
Hawthorn Hill, The Home Connection	\$75,000
HOME, Inc.	\$117,000
CommonBond Communities	\$30,000
Mainstream Living	\$25,000
Total award	\$395,000

Rob Sherwood moved to approve the OSS Committee recommendation; seconded by Elizabeth Presutti. Motion Carried. Angela Connolly, Lance Henning and Beverly Evans abstained.

Report of the Development Committee

Recommendation for Contract Extensions

Eric Burmeister reported for the Development Committee stating Development contract allocations are to be spent within 24 months of the date of approval. Occasionally a grantee will request an extension of time on the contract. PCHTF staff in the past has decided on those requests. The Committee determined a better practice is for the Committee to review the requests and recommend any

action to the Board of Directors for approval. Three contracts have expired and two have requested extensions. Therefore the Development Committee recommends:

- Metro Home Improvement, OOR, \$54,288, 12 month extension
- Polk County Public Works, OOR, \$10,991, 12 month extension
- CHI, Predevelopment, \$4,400, deobligation of funds

Sean Pelletier moved to approve the Development Committee recommendation; seconded by Lance Henning. Motion Carried Unanimously.

Recommendation and approval of Home Connection grant

Hawthorn Hill will rehab three PHA properties increasing their inventory to 27 permanent supportive single family rental units. MFI for these tenants will be set at 40% or below therefore qualifying them for \$15,000 per unit. The total ask is \$45,000.

The Development Committee recommends fully funding with a 10 year affordability restrictive covenant with the usual PCHTF contract requirements. The award is contingent upon HOME, Inc. serving as the General Contractor.

Angela Connolly moved to approve the Development Committee recommendation; seconded by Christine Hensley. Motion Carried Unanimously.

Consideration and approval of 12/13 Housing Allocation Plan

It is the recommendation of the Development Committee that the Board of Directors adopt the Housing Allocation Plan for Fiscal Year 2013/14.

Christine Pardee moved to adopt the Housing Allocation Plan for FY 13/14; seconded by Rob Sherwood. Motion Carried Unanimously.

Report of the Finance Committee

Recommendation to approve financials for March and April 2013

The Finance Committee recommends approval of the March and April 2013 financial reports.

Angela Connolly moved approval; seconded by Sean Pelletier. Motion Carried Unanimously.

Recommendation and approval to engage Bookkeeping and Auditing Firms for 2014- 16 FY

RFP's were sent out to local accounting firms for Auditing and Bookkeeping Services. Five audit bids were received and two accounting services bids were received. The Finance Committee unanimously recommends the Board accept the

three year bids from Denman & Co., LLP for annual audit services and Tarbell & Co., for accounting services.

Angela Connolly moved to accept the recommended bids; seconded by Beverly Evans. Motion Carried. Christine Pardee abstained.

Recommendation and approval of PCHTF Budget for 2013/14

Rob Sherwood reported on behalf of the Finance Committee that the FY 2014 Budget reflects a 3% salary increase for staff and as reported by the Executive Committee the Executive Director's salary will remain the same pending January 2014 review. Further explaining the realignment of additional revenue and expenses to reflect the new Affordable Housing Week activities.

The Finance Committee unanimously recommends the Board of Directors adopt the FY 2013/2014 Budget.

Steve Van Oort moved to approve the Finance Committee recommendation; seconded by Christine Pardee. Motion Carried Unanimously.

Approval of banking resolution

In order to comply with the new Investment Policy a uniform resolution concerning opening and control of deposit accounts at qualified institutions needs to be adopted.

Therefore the Finance Committee recommends the Board adopt the following resolution:

BE IT RESOLVED, that the Executive Director of the Corporation is hereby authorized and directed to select the bank, trust company or other depository in which funds of the Corporation may be deposited from time to time in accordance with the Corporation's Investment Policy and to execute a resolution and other documents reasonably necessary to initiate a business relationship with the bank on behalf of the Corporation. The Executive Director along with either the Chair of the Board or Treasurer are authorized to transfer funds from and between such accounts or the Corporation's general account as it may be deemed necessary from time to time.

State of Iowa)
County of Polk)

SECRETARY'S CERTIFICATION:

I, Debbie Fisher do depose and state that I am the Secretary of the Polk County Housing Trust Fund and that the foregoing Resolution was duly adopted at a regularly called meeting of the Corporation's Board of Directors on June 7, 2013 and that Eric Burmeister is the Executive Director, Larry

Goodell is the Chair of the Board and Steve Patterson is the Treasurer of the Corporation.

Debbie Fisher

Subscribed and sworn to before me this ___ day of June, 2013

Notary Public, State of Iowa

Following some discussion Beverly Evans suggested language to make the resolution more restrictive. Bev will e-mail suggested changes to staff.

Sean Pelletier moved to approve the resolution with pending changes; seconded by Rob Sherwood.

Following are the changes to the Resolution:

BE IT RESOLVED, that any two of the Executive Director, the Chair and the Treasurer acting together shall be authorized:

- to select one or more banks, trust companies or other depository institutions in which funds of the Corporation may be deposited from time to time in accordance with the Corporation's Investment Policy;
- to execute documents reasonably necessary to initiate a business relationship with such depository institutions on behalf of the Corporation and
- to transfer funds from and between the accounts established in such depository institutions on behalf of the Corporation, including the Corporation's general account, as may be deemed necessary from time to time.

With no more questions or any other business, Rob Sherwood moved to adjourn the meeting; seconded by Sean Pelletier.

The next meeting of the Polk County Housing Trust Fund is Friday, August 2, 2013 at 10:00 a.m.

Respectfully submitted
Carol Duncan
Administrative Coordinator