

**POLK COUNTY HOUSING TRUST FUND
BOARD OF DIRECTORS MEETING AND PUBLIC HEARING**

Friday, June 7, 2019
4th Floor, IEB Building Conference Room #448
10:00 a.m.

MINUTES

Board Members Present:

Angela Connolly, Jane Fogg, Peter Diliberti, Jeff Damman, Connie Boesen, Frank Cowie, Rachel Geilenfeld, Tina Mowry Hadden, Joelyn Jensen-Marren, Chelsea Lepley, Cole McClelland (via phone), Luis Montoya, Steve Van Oort

Board Members Absent:

Teree Caldwell-Johnson, Renee Hardman, Suzanne Mineck, Mandi McReynolds, Darcy Valline

Guests:

Diana Deibler, Deibler & Company

Staff:

Eric Burmeister, Lori Kauzlarich, Tracy Levine, Lauren Johnson, Carol Duncan
Interns: Kendyl Landeck and Izabel Wilde

Public Hearing

Angela Connolly, Chair, called the Public Hearing to order at 10:04 a.m.

This is the time and the place set for the Public Hearing on the Polk County Housing Trust Fund's proposed Housing Allocation Plan for Fiscal Year 2019/2020. Notice of the Hearing was published in the Business Record and the Des Moines Register on May 31, 2019. Is there anyone present who wishes to address the Board concerning the proposed plan?

Seeing no requests to speak I now declare the Public Hearing closed.

Business Meeting

Angela Connolly called June meeting of the Board of Directors of the Polk County Housing Trust Fund to order.

Approve Agenda

Jane Fogg requested the order on the Agenda be changed to consider Item #4 Report of the Program and Supportive Service Committee to follow Item #2 Report from Advancement Committee on Campaign.

Steve Van Oort moved to approve the amended Agenda; seconded by Tina Mowry Hadden. Motion Carried Unanimously.

Approve April 2019 Minutes

Tina Mowry Hadden moved to approve the April 2019 Minutes as written; seconded by Luis Montoya. Motion Carried Unanimously.

Report from Advancement Committee on Campaign

Tina Mowry Hadden reported for the Advancement Committee

Tina thanked the board for their hard work and said there are a couple of weeks left in the campaign and are very close to meeting the \$475,000 goal. She encouraged any board member that has not made a donation this year please do so by the end of next week.

The financial campaign breakdown is:

As of June 5, 2019:

52 Companies have given or pledged	\$167,100.00
14 Grants or pledges have been received	\$277,000.00
Individual Gifts	\$ 15,414.57
Total 2019 Donations	\$459,514.57
Carryover from 2018	\$ 14,000.00
Total	\$473,514.57
2019 Campaign Goal	\$475,000.00
Total left to raise	\$ 1,483.43

Report of the Program and Supportive Service Committee

Recommend approval of 2019/20 Allocations

Jane Fogg reported on behalf of the Committee. A record number of 13 applications for Program and Supportive Services grants were received totaling \$856,967.00. The Committee had \$475,000.00 to allocate. A high priority was placed on the creation of new units or the preservation of existing units.

The Committee unanimously recommends the following 11 providers enter into contracts.

Anawim Housing	\$ 60,000.00
Anawim Housing – ECHO program	\$ 50,000.00
Central Iowa Shelter & Services	\$ 55,000.00
GDM Habitat for Humanity - Financial Foundation for Success program	\$ 25,000.00
Hawthorn Hill – The Home Connection	\$ 55,000.00
HOME, Inc.	\$ 25,000.00
Iowa Homeless Youth Center	\$ 45,000.00
Oakridge Neighborhood	\$ 50,000.00
Primary Health Care – Client Assistance program	\$ 50,000.00
Primary Health Care – Landlord Mitigation program	\$ 25,000.00
YMCA – Graduate Housing Program	\$ 35,000.00

Jane Fogg moved on behalf of the Program and Supportive Services Committee to approve grants for the 11 programs listed in the amounts as noted. These programs represent investment in a spectrum of programs from preparing for home ownership to potentially a first time placement into safe and stable housing; seconded by Connie Boesen. Motion Carried Unanimously.

Report of the Development Committee

Recommend deobligation of funds

Jeff Damman reported on behalf of the Development Committee. At the December 7, 2018 Board Meeting Rental Development money was awarded to Merle Hay Apts, Adams Crossing and Connolly Lofts contingent upon receipt of approval for Low Income Housing Tax Credits. IFA did not award LIHTC funding to Adams Crossing and Connolly Lofts. Therefore, the Development Committee recommends Adams Crossing and Connolly Lofts allocations be de-obligated and return the remaining \$200,000.00 to the current FY2019 HAP for distribution. The Committee also recommends the de-obligation of HOME, Inc.'s New Rental Development forgivable loan of \$70,000 be returned to the current FY2019 HAP. Finally, the Committee recommends the \$71,988.81 in the expired OOR contract with HHDSM also be returned to the FY2019 HAP.

Jeff Damman moved to approve all the Development Committee recommendations; seconded by Peter Diliberti. Motion Carried Unanimously.

Recommend sweeping FY19 HAP funds

In FY2018/19 the Board did not allocate \$571,457.19. It is the recommendation of the Development Committee that the Board place all remaining funds in the FY2018/19 HAP into one category for distribution to various projects to be determined.

Jeff Damman moved to approve the Development Committee recommendation; seconded by Steve Van Oort. Motion Carried Unanimously.

Recommend funding of new Rental Development

Three non-LIHTC projects were considered for funding

Junction Development 4 th St, WDM	\$150,000.00
Cutler Project 5 th St, WDM	\$ 75,000.00
E. 26 th Street Apts.	\$ 50,000.00

It is the recommendation of the Development Committee to fund these three Rental Development projects.

Jeff Damman moved to approve the Development Committee recommendation to fund the three new rental development projects; seconded by Tina Mowery Hadden. Jane Fogg abstained. Motion Carried Unanimously.

Luis Montoya asked that the number or cross street of the projects be listed in the future and requested more information regarding the development.

Recommend funding of reconsidered Rental Development

Two projects are being reconsidered for Rental Development

Ankeny Lofts	\$231,457.19
Merle Hay Apts	\$ 65,000.00

The Development Committee recommends that Ankeny Lofts be funded in the amount listed above in the form of a 30-year loan repayable at 3% interest-only beginning 2021 with the entire principal amount due in 2051. The Committee also recommends additional funding be allocated to Merle Hay Apts in the amount listed above. This will be rolled into their first allocation loan a 1% interest Amortized annual payments beginning January 2021.

Steve Van Oort moved approval of the Development Committee recommendation to reconsider the two projects, Ankeny Lofts and Merle Hay Apts; seconded by Tina Mowry Hadden. Cole McClelland abstained. Motion Carried Unanimously.

Recommend approval of FY19/20 Housing Allocation Plan

Eric Burmeister stated that nothing has changed, the categories are the same ending with more money being available to allocate for bricks and mortar.

The Development Committee recommends the Board of Directors adopt the proposed Housing Allocation Plan for FY2019/2020 and to forward it to IFA as required by law and publish on the PCHTF website.

Connie Boesen moved to approve; seconded by Jane Fogg. Motion Carried Unanimously.

Report of the Finance Committee

Recommend approval of February, March and April 2019 financials

The members of the Finance Committee recommend approval of the February, March and April 2019 Financial Reports.

Jeff Damman moved to approve; seconded by Tina Mowry Hadden. Motion Carried Unanimously.

Recommend approval of 2019/20 Budget

The budget reflects the recommendations of the Development and Program & Supportive Service Committees' allocation recommendations as well as the PCHTF's Administrative Budget for the fiscal year. It also reflects modest increases or decreases in operating costs or modest estimates of unknown increases. Also reviewed and discussed were the organizations' expected cash reserves as of June 30, 2019. The amount estimated is approximately \$350,000, which is consistent with the organization policy adopted in 2011.

The Finance committee recommends the Board of Directors adopt the FY2019/20 Budget.

Jeff Damman moved adoption of the 2019/20 Budget; seconded by Rachel Geilenfeld and Joelyn Jensen-Marren. Motion Carried Unanimously.

Eric mentioned that Kendyl Landeck has been hired full time. Currently an intern, Kendyl will begin her full time duties July 15.

Other Business

Lauren Johnson is in the process of preparing a white paper which addresses the issue of affordable housing in Polk County.

The Policy Committee will meet next month and welcome all feedback prior to the meeting. The meeting dates of the Policy Committee will be sent out.

With no further business, the meeting adjourned at 11:22 a.m.

The next meeting of the Polk County Housing Trust Fund is Friday, August 2, 2019 at 10:00 a.m. The meeting location is the 4th floor conference room of the Insurance Exchange Building, 505 5th Avenue Room #448

Respectfully submitted
Carol Duncan
Administrative Coordinator
Polk County Housing Trust Fund