

SIoux CITY HOUSING TRUST FUND, INC.
GOVERNING BOARD
REGULAR MINUTES
JUNE 12, 2018

CALL TO ORDER – The Sioux City Housing Trust Fund Governing Board opened its meeting at 12:00 noon on Tuesday, June 12, 2018, in the 3rd floor conference room, City Hall, 405 6th Street, Sioux City, Iowa.

MEMBERS PRESENT:

Maria Rundquist
Suzan Stewart, Chair
David Pepin
Bob Rasmus
MacKenzie Reiling
Dan Moore
Sam Moos

MEMBERS ABSENT:

Tammy Lee
Larry Obermeyer

OTHERS PRESENT:

Michelle Brady, City Staff
Darlynn McMullen, City Staff

Board Minutes March 13, 2018 – Dan Moore moved and Bob Rasmus seconded a motion to approve the March 13, 2018 minutes. Motion was unanimously approved.

Williams & Company, PC – Audit Agreement – Michelle presented the Williams & Company audit agreement to audit the 2017-18 fiscal year ending June 30, 2018. The amount of the agreement does not exceed \$8,400, which is the same amount as last year's audit. The City of Sioux City funds the payment of the audit.

Maria Rundquist moved and David Pepin seconded a motion to approve the Williams & Company, PC audit agreement between the Sioux City Housing Trust Fund, Inc., the City of Sioux City, and Williams & Company, PC. Motion was unanimously approved.

City Housing Rehabilitation Program Reports:

IFA Grant No. 17-LHTF-01 – This IFA grant is in the amount of \$170,087 with \$170,087 in matching funds. As of May 31, 2018, total projects were \$428,282 of which \$161,923 is IFA funding and \$266,359 is matching funds. The grant requires that \$51,026 be spent on extremely low-income families and to date \$44,306 has been spent. There is \$8,164 left to spend in IFA funds on this grant and all the funds have been encumbered.

IFA Grant No. 18-LHTF-04 – This IFA grant is in the amount of \$199,026 with \$199,026 in matching funds. As of May 31, 2018, there has been \$66,104 expended on projects of which \$19,829 are IFA funds and \$46,275 are matching funds. The grant requires that \$59,708 be spent on extremely low-income families which is defined as 30% of the area medium income. There was a discussion about the challenge of qualifying families at 30% and possible ways to increase awareness of the program if needed in the future.

Donations Fund – Michelle presented an update of the Housing Trust Fund's Donations Fund. It was originally funded with the \$10,000 donation from Arch Icon Construction Corporation. To date there is a \$975 encumbrance against a housing rehabilitation project which leaves a \$9,025 available balance.

Bob Rasmus moved and Maria Rundquist seconded a motion to approve the IFA Grant Number 17-LHTF-01, 18-LHTF-04, and Donations Fund housing rehabilitation projects as presented through May 31, 2018. Motion was unanimously approved.

Missouri River Historical Development (MRHD) Spring Grant Agreement – Michelle reported that the MRHD’s Spring Grant application was approved and a check in the amount of \$15,000 was presented to Suzan Stewart on May 16, 2018. The \$15,000 grant is to be used to assist elderly and disabled low income homeowners with emergency housing repairs. It is anticipated that at least 10 households will be assisted within the one year grant timeframe.

Maria Rundquist moved and Dan Moore seconded a resolution authorizing and approving the 2018 Spring Grant Agreement in the amount of \$15,000 between the Missouri River Historical Development Inc. and the Sioux City Housing Trust Fund, Inc. Motion was unanimously approved.

Siouxland Community Foundation Grant Application – Michelle reported that a Siouxland Grant Application was submitted to the Siouxland Community Foundation requesting a \$5,000 grant. The request was for funds for home repairs for low income homeowners. The grant request was not recommended for funding.

United Way of Siouxland FOCUS Grant – Michelle reported that a Letter of Intent was submitted for a United Way of Siouxland FOCUS Grant in the amount of \$50,000. The request was for funds for home repairs for low income homeowners. The request was not recommended for funding.

OLD BUSINESS: None.

NEW BUSINESS: None.

NEXT BOARD MEETING / ADJOURNMENT – The next regularly scheduled commission meeting is scheduled for Tuesday, **September 11, 2018**.

There being no further business, the meeting was adjourned at 12:25 p.m., on a motion by Dan Moore seconded by Marie Rundquist; all voting aye.

Respectfully submitted,

Michelle Brady, Secretary for
Sioux City Housing Trust Fund Governing Board