

Housing Trust Meeting Minutes

Thursday, May 12, 2011

Upper Explorerland, Postville.

PRESENT: Larry Schellhammer, Mark Kvammen, Dan Ollendick, Lori Brockway, Stan Straate, Spiff Slifka, Gary Bowden, Les Askelson, Randy Uhl, Stacie Cooper, Michael Schuster, and Sarah Snitker.

ABSENT: Jim Morrow, Don Burnikel, Dave Schmelzer, Aaron Burkes, Barb Prochaska, Darla Kelchen, Gus Johnson, Laura Olson

Chairman Mark Kvammen began the meeting at 2:00 p.m.

1. **Agenda Approval:** Motion to approve the agenda was made by Randy Uhl and seconded by Stacie Cooper. Passed with unanimous consent.
2. **Approval of Minutes:** Motion to approve the 03/31/11 Meeting Minutes was made by Dan Ollendick and seconded by Stan Straate. Passed with unanimous consent.
3. **Financial Report:**
 - a. **Current Financial Status:** Lori Brockway presented a spreadsheet for 2010 and stated 31 projects completed, 2 in process and two applicants from Decorah were ready for board review. This would leave \$6,046.33 left for the City of Marquette, which is the match amount and IFA dollars. The City of Decorah's money will be used up pending approval on the applications. For the 2011-2012 spreadsheet, Lori updated the board on the projects in process and the two that were ready for board review. Total funds committed to date are \$108,816.25.
 - b. **Admin Costs Update:** \$53,969.43 was spent on administration costs from January 2010 through March 2011. The board would like the financial report on the administration to include starting amount. Michael Schuster wondered how we determined the administration dollars and Lori explained that the first year we received 20% and the 2nd year and thereafter will be the 10%. UERPC will continue to provide monthly updates.
 - c. **Loan Payment Update:** Sarah Snitker reported that one client is behind on the loan payments and Sarah had contacted them by phone and mail on 4 different occasions. We will continue to follow up by phone and letter. Payments received to date are \$13,065.84, with the balance due on all loans of \$75,123.24. Mike Schuster wondered what we would do with the loan money. Lori Brockway stated that the board has not made a determination on this, but at some point would need to.
4. **Project Status Report-Sarah:**
 - a. **Progress Report:** Sarah Snitker presented the progress report for 2010. Stated 31 projects completed to date with two still in process. Also pointed out that we have two applicants ready for board review with the 2010 funding. 2011 progress report included 15 approved projects, 5 projects ready for board review and 9 applicants needing additional information.
5. **Application Presentation and Approval:**
 - a. Lori Brockway stated that the application committee met at 1:30 p.m. and recommends approval for the following projects and amounts:

2010 Funds remaining for City of Decorah

<u>Applicant Number</u>	<u>Address</u>	<u>City</u>	<u>Project</u>	<u>Amount</u>	<u>LMI level</u>
80 2010 Funding	711 Washington St.	Decorah	Furnace	\$ 2,890.00	Below 30%
84 2010 Funding	708 Rural Avenue	Decorah	Roof	\$ 4,753.94	Below 30%

81 2011 Funds	114 3 rd Avenue SW	Cresco, IA	Insulation, doors, misc.	\$5,000.00	Below 30%
85 2011 Funds	212 Oak Street	Fort Atkinson	Roof	\$4,734.00	Below 30%

**2011 Funds –Over
30% LMI**

73	306 E. Niagara St	Garnavillo, IA	Windows, Electrical	\$2,186.00	Over 30%
75	635 County St.	Ridgeway, IA	Roof	\$6,751.87	Over 30%

Motion to approve Applications #80 & 84 for the City of Decorah 2010 funding was made by Mike Schuster and seconded by Randy Uhl. Passed as presented with unanimous consent. Motion was made by Les Askelson to approve Applicants #81 & #85, with a 2nd by Larry Schellhammer. Passed as presented with unanimous consent. These applicants were for 2011 funding, below 30 % of the area median.

Motion to approve Applications #73 & #75 was made by Les Askelson, with a 2nd by Gary Bowden. Passed as presented with unanimous consent. These applicants were for 2011 funding, for two projects over 30% area median.

6. **Discussion on allowing Proxy Votes:** Lori Brockway presented the board with the current board make up and the by-laws. The by-laws state that proxy votes are not allowed and if the board wished to change them that would need to be done at the annual meeting. Mike Schuster stated the only time a proxy vote is allowed is when the proxy is voting on a specific item, in which this would not be the case. Board was in full agreement that we would leave by-laws as written.
7. **Bankruptcy Notification:** Lori Brockway stated we received a bankruptcy notification on an applicant that had a forgivable loan. Mike Schuster, attorney, doesn't believe any action is needed. We continue to be a secured creditor as long as the property is owned. Mike is not sure if we needed to reaffirm the debt, Dan Ollendick feels we should. Mike will investigate and report back to the board.
8. **Committee Updates:**
 - a. **Liason:** Mark K. presented at the Howard County Housing Incentives Meeting and the Housing and Homelessness meeting. Mark Kvammen also sent letters to State Representatives requesting support for the Trust Fund Program. Spiff Shifka reported that on May 23rd, at 5:30, at C US Bank, Governor Branstad and Lieutenant Governor Reynolds will be in Cresco. Larry Schellhammer reported that they will be present in Waukon on the 24th at Farmers and Merchants Bank in Waukon. Larry will share the time when he knows it. Spiff stated she will get the meeting times and locations and we would send to all board members encouraging attendance in each county.
 - b. **Fundraising:** Lori presented the board with the 2011 and the 2012 match funds to date. Allamakee and Winneshiek county supervisors approved the 2012 match of \$10,000 but we still need the pledge letters. Lori Brockway will send the pledge letters to the board for their signature and submittal. We will need to visit with City of Decorah for their pledge amount yet. With the Winneshiek and Allamakee match from the counties, we are looking at approximately \$57,000 in match dollars.
 - c. **Public Relations:** Board feels we should target only Winneshiek and Allamakee County for the press releases. We updated the newspapers and the radio stations we would like to send the releases to and Lori will send these out monthly.
9. **Schedule next HTF meeting:** Next Housing Trust Fund meeting has been set for Thursday, June 23rd at 2:00, at Upper Explorerland Conference Room. Application review committee will meet

at 1:30. Lori informed those on the application review committee to watch their email because if there were a lot of applications to review then they might need to meet earlier.

10. Floor Items: None discussed.

11. Adjournment: Dan Ollendick made a motion to adjourn the meeting at 3:04 with a 2nd by Randy Uhl, with no further discussion meeting was concluded. All were in favor.

Respectfully Submitted,
Lori Brockway, Acting Secretary

Application Review Committee

Application committee met at 1:30pm on 05/12/2011. Those present included: Lori Brockway, Sarah Snitker, Stacie Cooper, Dan Ollendick, Spiff Slifka, and Mike Schuster.

Sarah Snitker presented information to the application review committee on two Decorah Applicants. Sarah explained that these two applicants would be funded under the 2010 funds and brought to the boards' attention that one applicant was funded through 2010. Stacie Cooper made a motion to fund both Decorah applicants, with a 2nd by Dan Ollendick, motion to approve was passed with no opposition.

Sarah presented applications to the board on the 2011 funding for applicants under 30% LMI. Because Applicant #81 had additional needs it was the review committee's decision to fund up to \$5,000 and Upper Explorerland will assist with obtaining additional estimates. Stacie Cooper then made a motion to approve this applicant as presented with a 2nd by Spiff Slifka. Motion carries. Review Committee also recommended proceeding with Applicant #85 for the roof project. Dan Ollendick made the motion to approve, with a 2nd by Stacie Cooper. Motion carries.

Because we had funds remaining that are not tied to the I-Jobs restrictions we presented a list of 10 applicants that had income over 30% of the area median. Using our current ranking system, the review committee recommended funding #75, who had a ranking of 25 and then because of shortage of funds recommended funding Applicant #73, who ranked 20, but only requested \$2,186.00 in funds. Stacie Cooper made a motion to approve, with a second by Mike Schuster. All were in favor.

The committee reviewed all the completed applications and recommendation approval for:

2010 Funds remaining for City of Decorah

<u>Applicant Number</u>	<u>Address</u>	<u>City</u>	<u>Project</u>	<u>Amount</u>	<u>LMI level</u>
80 2010 Funding	711 Washington St.	Decorah	Furnace	\$ 1,650.00	Below 30%
84 2010 Funding	708 Rural Avenue	Decorah	Roof	\$ 4,753.94	Below 30%
2011 Funds –for those under 30% AMI					
81 2011 Funds	114 3 rd Avenue SW	Cresco, IA	Insulation, doors, misc.	\$5,000.00	Below 30%
85 2011 Funds	212 Oak Street	Fort Atkinson	Roof	\$4,734.00	Below 30%

2011 Funds –Over 30% LMI

73	306 E. Niagara St	Garnavillo, IA	Windows, Electrical	\$2,186.00	Over 30%
75	635 County St.	Ridgeway, IA	Roof	\$6,751.87	Over 30%