

Northeast Iowa Regional Housing Trust Fund

Serving Allamakee, Clayton, Howard and Winneshiek Counties

NEIRHTF Meeting Minutes

October 21, 2015

MEMBERS PRESENT: Gary Bowden, Val Reinke, Spiff Slifka, Jill Halverson, Gus Johnson, Jeremy Jostand, Stacie Cooper, Adam Wiegand, Cynthia Simpson (via phone), Michael Schuster, Dan Ollendick, Stephanie Fromm,

MEMBERS ABSENT: Larry Schellhammer, Mark Kubik, Dean Thompson, Darla Kelchen, Barb Prochaska

STAFF PRESENT: Sarah Snitker, Mary Huinker and Rachelle Howe

STAFF ABSENT: Lori Brockway

CALL TO ORDER: The Northeast Iowa Regional Housing Trust Fund meeting was called to order at 1:45 pm by Chair Gus Johnson at the Postville UERPC office.

APPROVAL OF AGENDA: A motion was made by Gary Bowden/Val Reinke to approve the October 22, 2015 agenda. Motion carried unanimously.

APPROVAL OF MINUTES: A motion was made by Spiff Slifka/Jill Halverson to approve the annual and regular minutes from the October 22, 2015 meetings. Motion carried unanimously.

FINANCIAL REPORT UPDATE: Mary Huinker went over the financial reports, including the profit and loss statements, current accounts and update on loan payments. A motion was made by Dan Ollendick/Mike Schuster to approve the financials. Motion carried unanimously.

REPORT ON PROJECTS: Mary Huinker went over the current progress reports for both 2014 and 2015. Also discussed were the funding spreadsheets for funds available from both 2014-15 and 2015-16. Most funds left from 2014-15 are in Winneshiek County. Staff has done a mass mailing to the residents of Decorah to reach out and market this program. It has helped but there are still many funds available to be used by the end of the year.

CONSIDERATION OF CHANGING INCOME GUIDELINES FOR 2016 APPLICATION: Sarah Snitker went over the current income guidelines and then presented the proposed guidelines to chance for upcoming applicants using 2016 funds. Spiff Slifka/Stacie Cooper motioned to approve the new 2016 income guidelines. The motion was carried unanimously.

CONSIDERATION OF NON-PROFIT APPLICATION – 704 & 706 RIDGEWOOD DR.: At 1:00, before the board meeting officially started, Andy Johnson from the Winneshiek Energy District gave a presentation on solar energy. The presentation was brought to the NEIRHTF board members to help in their decision in funding a solar panel project at 704 & 706 Ridgewood Dr. in Decorah. Non-profit organizations or tax-exempt entities do not qualify for federal tax

credits. Currently 3rd party developers are building the solar units and they can receive the tax credits. Then, the non-profits pay their monthly electric bills to the builder under a power purchase agreement. The payback for most solar units is 3-10 years depending on size and usage.

Jeremy Jostand stepped out of the meeting while board members shared their thoughts. After much discussion on whether to fund such a project, Mike Schuster/Stacie Cooper made the motion to approve funding the solar project. There were 11 yes votes, with 1 opposing. Therefore, the motion passed. Jeremy was asked to join the meeting again.

SCHEDULE NEXT MEETING: The next meeting is scheduled for February 25, 2016 at 1:30 pm. at the Postville UERPC office.

FLOOR ITEMS: None at this time.

ADJOURNMENT: A motion to adjourn was made by Dan Ollendick/Stacie Cooper. Motion carried unanimously. The meeting adjourned at 2:28 pm.

The above constitutes my interpretation of the matters discussed and the decisions reached. Please contact the undersigned for any errors or omissions.

Mary Huinker, NEIRHTF Secretary