

Northeast Iowa Regional Housing Trust Fund

Serving Allamakee, Clayton, Howard and Winneshiek Counties

NEIRHTF Regular Meeting Minutes September 26, 2023, 1:30 p.m.

MEMBERS PRESENT: Ray Peterson, Shirley Vermace, Joe Pisney, Darla Kelchen, Spiff Slifka, Mallory Hanson, Kristie Wiltgen, Adam Weigand, Dan Ollendick, Barb Prochaska, Val Reinke, Nancy Tegmeier, Jess Schubert, Becky Mitchell, Julie Buddenberg and Ray Peterson; MEMBERS ABSENT: Mark Reiser, Gus Johnson, Jeff Bunn, Sandie Graf and Stephanie Fromm (represented by Maddie Putnam); STAFF AND GUESTS PRESENT: Rachelle Howe, Lori Quam, Chris Troendle, Karen Cooper, Tammy Kinley, Maddie Putnam (representing Stephanie Fromm) and Leon Griebenow.

CALL TO ORDER: The Northeast Iowa Regional Housing Trust Fund regular meeting was called to order at 1:33 pm by Chair Spiff Slifka.

AGENDA APPROVAL: A motion to approve the agenda was made by Ray Peterson and seconded by Darla Kelchen. The motion was carried.

APPROVAL OF MINUTES FROM June 13, 2023, REGULAR MEETING: A motion to approve the minutes was made by Shirley Vermace and seconded by Dan Ollendick. The motion was carried.

PROGRESS REPORT:

- a. Funding Spreadsheet: Howe stated we have 15 in contract at this time and 30 completed projects. We are now out of funds for 2023.

CONSIDER APPROVAL OF FINANCIAL REPORT OF NEIHTF:

- a. Current Financial Status: Karen Cooper presented the current financial status (please see attached). Val Reinke made a motion to approve the financial report and Dan Ollendick seconded. The motion was carried.

Loan Payment Updates: Lori Quam presented that we have eight delinquent loans at the present time. Letters and emails are sent out and/or phone messages monthly (see attached report). A discussion was had regarding writing off delinquent loans. Adam Weigand said the banks usually wait until 24 months of inactivity. The following were suggested to be written off: Kirk and Diane Dahl, Rebecca Kelly, Diane Schulte, Spencer Walters and Bryan Waters. Spiff said she would contact Christine VanDenover in Cresco. A motion to approve was made by Val Reinke and seconded by Dan Ollendick. The motion was carried.

DISCUSSION OF RLF PROJECTS AND STATUS:

- a. RLF Finance Report – 3 projects with Winn. County ED/demos: Karen Cooper presented the finance report (see attached report). Maddie Putnam discussed the demo projects. Spiff explained there are no rules for the demo projects. The goal is to get more housing built.
- b. Usage of RLF funds for remaining projects in 2023: Howe shared we were out of funds and working on the 4-5 down payments already approved by the board with RLF funds of \$40,000. We are no longer accepting 2023 applications. Howe explained the process of the down payment application from beginning to end. Spiff shared that repairs used to take precedent over down payments at the beginning of the program.

SCHEDULE NEXT HTF MEETING: The next board meeting is scheduled for Tuesday, December 12, 2023, at 1:30 p.m. A meeting will be scheduled in early January 2024.

FLOOR ITEMS: IEDA Regional Roundup – September 27th at PIVO in Calmar was shared by Howe. She also shared that we received the 1st Time Homebuyer program which should be able to help 10 applicants and the repair program for \$35,000 each or 15 homes. We do not have contracts for these yet and will share by email to all board members when we do. Spiff shared that there are 2 applicants already for the county RLF program. The goal is \$1,000,000 for that loan program. They initially requested \$880,000.

ADJOURNMENT: Mallory Hanson moved to adjourn the meeting and Barb Prochaska seconded. The motion carried unanimously. The meeting was adjourned at 2:22 p.m.

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

Lori Quam

Lori Quam, Secretary