

SIoux CITY HOUSING TRUST FUND, INC.
GOVERNING BOARD
REGULAR MINUTES
NOVEMBER 19, 2019

CALL TO ORDER – The Sioux City Housing Trust Fund Governing Board opened its meeting at 12:00 p.m. on Tuesday, November 19, 2019, in the 3rd floor conference room, City Hall, 405 6th Street, Sioux City, Iowa.

MEMBERS PRESENT:

Larry Obermeyer
Maria Rundquist
Dan Moore
Bob Rasmus, Vice Chair
MacKenzie Reiling
David Pepin
Adam Dean

MEMBERS ABSENT:

Sam Moos
Suzan Stewart, Chair

OTHERS PRESENT:

Michelle Brady, City Staff
Williams & Co. Staff:
Chad Regnier
Dustan Kneip

Board Minutes August 20, 2019 – *Maria Rundquist moved and Dan Moore seconded a motion to approve the August 20, 2019 minutes. Motion was unanimously approved.*

Member Reappointments – Members whose terms expire December 31, 2019 are Dan Moore, City Council representative, Suzan Stewart, Plan and Zoning Commission representative, MacKenzie Reiling, Iowa Workforce Development representative, and Sam Moos, representative of an international labor organization.

Maria Rundquist moved and Larry Obermeyer seconded a motion to reappointment Dan Moore, Suzan Stewart, MacKenzie Reiling, and Sam Moos to the Sioux City Housing Trust Fund Board. Motion was unanimously approved.

New Member Interviews and Appointment – The Housing Trust Fund had two candidates apply for the member-at-large position vacated by Tammy Lee. The candidates were Adam Dean and Peggy Le who both attended the last meeting in an observation capacity. Only Adam Dean attended this meeting and the board interviewed him.

Dan Moore moved and MacKenzie Reiling seconded a motion to nominate and approve Adam Dean as a member-at-large to the Housing Trust Fund Board. A vote was called and the motion was unanimously approved.

Williams & Company, PC – Audit Agreement – Michelle presented the Williams & Company audit agreement to audit the 2018-19 fiscal year ending June 30, 2019. 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.

Dan Moore moved and Maria Rundquist 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.

FY 2018-19 Financial Reports, Audit and Tax Returns – Chad Regnier from Williams & Company P.C certified public accountants firm, presented the Sioux City Housing Trust Fund,

Inc. financial statements, audit and tax returns for the fiscal year ending June 30, 2019. The auditor's report gave a clean opinion. The auditor's report opinion is that the financial statements conform to all the appropriate accounting principles. The IRS 990 tax return for the year ending June 30, 2019, was completed and ready to be filed.

Dan Moore moved and Adam Dean seconded a resolution accepting the Annual Financial Report for the year ending June 30, 2019. Motion was unanimously approved.

Maria Rundquist moved and MacKenzie Reiling seconded a resolution approving the submittal of Form 990 to the Internal Revenue Service (IRS) for the year ending June 30, 2019. Motion was unanimously approved.

City Housing Rehabilitation Program Reports:

IFA Grant No. 18-LHTF-04 – This IFA grant is in the amount of \$199,026 with \$199,026 in matching funds. As of October 31, 2019, there has been \$502,923 expended on projects of which \$194,026 are IFA funds and \$308,897 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 and \$55,000 has been spent. There are only a couple of projects left to complete, one of which will meet the 30% requirement.

IFA Grant No. 19-LHTF-04 – This IFA grant is in the amount of \$178,355 with \$178,355 in matching funds. As of October 31, 2019, \$87,316 has been expended on projects of which \$38,466 are IFA funds and \$48,850 are matching funds. The grant requires that \$53,507 be spent on extremely low-income families and to date none has been spent on this population.

Donations Fund – The Housing Trust Fund's Donations Fund has a balance of \$5,610. The Sioux City Housing Trust Fund has received two donations from the YourCause, LLC Trustee for Wells Fargo Community Support Campaign in the amount of \$6 and \$7.

Dan Moore moved and Maria Rundquist seconded a motion to approve the IFA Grant Number 18-LHTF-04, IFA Grant Number 19-LHTF-04, and Donations Fund housing rehabilitation projects as presented through October 31, 2019. Motion was unanimously approved.

OLD BUSINESS: None.

NEW BUSINESS:

2020 Meeting Schedule – In 2020 the Housing Trust Fund will meet on **February 18, May 19, August 18 and November 17, 2020.**

NEXT BOARD MEETING / ADJOURNMENT – The next regularly scheduled commission meeting will be February 18, 2020.

There being no further business, the meeting was adjourned at 12:35 p.m., on a motion by Dan Moore seconded by Maria Rundquist; all voting aye.

Respectfully submitted,

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