



BOARD MEETING MINUTES

**Iowa Finance Authority
Des Moines, Iowa
January 9, 2019**

Board Members Present

Darlys Baum
Jane Bell
Jeff Heil
Joan Johnson

Shaner Magalhães
Michel Nelson
Ruth Randleman
Gilbert Thomas
Daniel Wasta

Board Members Absent

Ashley Aust

Staff Members Present

Debi Durham, Executive Director
Jess Flaherty, Executive Officer
Rita Eble, HOME Program Analyst
Alyson Fleming, SRF Program Specialist
Derek Folden, MultiFamily Underwriter
Cindy Harris, Chief Financial Officer
Steve Harvey, Accounting Director
Ashley Jared, Communications Director
Carolann Jensen, Chief Operating Officer
Josh Kasibbo, Accounting Manager
Rhonda Kimble, Single Family Director
Lizzy Krugler, Assistant Communications Director
Karen Kulisky, Underwriting Analyst

Katie Kulisky, LIHTC Administrative Assistant
Amber Lewis, Homelessness Programs Manager
Tim Morlan, MultiFamily Underwriter
Jennifer Pulford, Loan Servicing Specialist
Terri Rosonke, HousingIowa Development Specialist
Matt Rousseau, ITG Deputy Director
Brian Sullivan, Section 8 Director
Michelle Thomas, Accounting Manager
Mark Thompson, General Counsel
Dave Vaske, LIHTC Manager
Becky Wu, Loan Servicing Specialist

Others Present

David Grossklaus, Dorsey & Whitney
Jess Flannery, House Democratic Caucus Office
Jacque Matsen, Iowa Economic Development Authority
Katarina Sostaric, Iowa Public Radio

James Smith, Dorsey & Whitney
Ron Robinson, Legislative Service Agency
Scott Fitzpatrick, Midwest Housing Equity Group

Call to Order

Chair Heil called to order the January 9, 2019, meeting of the Iowa Finance Authority (IFA) Board of Directors at 11:05 a.m. Roll call was taken, and a quorum was established. The following Board members were present: Baum, Bell, Heil, Johnson, Magalhães, Nelson, Randleman, Thomas, and Wasta.

Consent Agenda

Chair Heil introduced the consent agenda and asked if anyone wanted to request items be removed.

MOTION: There being no requests, Mr. Thomas made a motion to approve the items on the consent agenda, which included the following:

Approval of Minutes of the December 5, 2018, IFA Board Meeting
AG 18-092B, Dale Stutzman
AG 18-093B, Brock and Danniele Anderson
AG 18-094B, Jeremy and Katelyn Maass
AG 18-095B, Knutson and Amanda Severson
AG 18-096B, Vance Van Houweling
AG 18-097B, Bradley Skubal
AG 18-098B, Richard Wetjen
AG 15-098M, Seth W. Kloetzer
AG 17-036M, Jacob F. and Kaitlin J. Kempel
AG-LP 19-01, Loan Participation Program
WQ 19-01, SRF Planning and Design Loans
WQ 19-02, SRF Construction Loans

On a second by Ms. Randleman, the Board unanimously approved the items on the consent agenda.

GEN 19-01, Dedication of the Robert H. Helmick Conference Room

Mr. Heil noted that this resolution would formally memorialize the naming of the conference room at the new IFA offices located at 1963 Bell Avenue.

Motion: On a motion by Ms. Randleman and a second by Mr. Magalhães, the Board unanimously approved Resolution GEN 09-01, dedicating “The Robert H. Helmick Conference Room.”

GEN 19-02, Dedication of the William H. McNarney Conference Room

Mr. Heil noted that this resolution would formally memorialize the naming of the conference room at the new IFA offices located at 1963 Bell Avenue.

Motion: On a motion by Ms. Bell and a second by Ms. Randleman, the Board unanimously approved Resolution GEN 09-02, dedicating “The William H. McNarney Conference Room.”

GEN 19-03, Dedication of the Kay Anderson Conference Room

Mr. Heil noted that this resolution would formally memorialize the naming of the conference room at the new IFA offices located at 1963 Bell Avenue.

Motion: On a motion by Ms. Baum and a second by Ms. Randleman, the Board unanimously approved Resolution GEN 09-03, dedicating “The Kay Anderson Conference Room.”

Executive Director’s Report

Mr. Heil introduced Debi Durham, IFA’s newly appointed Executive Director. Ms. Durham stated that she was both honored and humbled to be appointed to lead the Iowa Economic Development Authority (IEDA) and the Iowa Finance Authority (IFA) by Governor Kim Reynolds in January 2019. Ms.

Durham stated that she looked forward to the opportunities that lie ahead for both agencies to create alignments. Ms. Durham addressed the Iowa State Auditor report that was released at the end of 2018. The Board and Ms. Durham had a lengthy discussion regarding the Iowa State Auditor report. Mr. Nelson and Ms. Randleman expressed that they disagreed with several of the report's conclusions.

November 2018 Financial Statement

Mr. Harvey presented highlights of the November 2018 financial statement that was included in the board packet.

MOTION: On a motion by Mr. Thomas and a second by Ms. Johnson, the board unanimously accepted the November 2018 Financial Statement.

Adopted and Filed: Chapter 27, Military Service Member Home Ownership Assistance Program

Mr. Thompson stated that the Adopted and Filed Chapter 27 rules were before the Board. No additional changes had been made and no public comments had been received since the Notice of Intended Action had been filed.

MOTION: On a motion by Mr. Thomas and a second by Mr. Magalhaes, the board unanimously approved the Adopted and Filed: Chapter 27.

Communication Report

Ms. Jared reported the 2019 Lender Recognition Luncheon is being held in Des Moines on February 5th. Ms. Jared and the Single Family team are gearing up to launch the 2019 Homeownership Marketing Campaign. She stated that IFA had chosen Strategic America as this year's advertising agency for the campaign. Lastly, she reported that the new website is still coming along slowly. Ms. Jared predicts the new website will be launched in the next month or so.

Miscellaneous

Receive Comments from General Public

Chair Heil opened the public comment period and asked if anyone in the audience would like to address the Board.

Chair Heil, Mr. Nelson, and Ms. Johnson thanked Carolann Jensen for her leadership as Interim Executive Director. They also expressed their gratitude for leading the agency and employees through a very difficult time.

Adjournment

On a motion by Mr. Thomas and a second by Mr. Magalhaes, the January 9, 2019, meeting of the IFA Board of Directors adjourned at 12:03 p.m.

Dated this 9th day of January, 2019

Respectfully submitted:


Deborah Durham
Executive Director

Approved as to form:


Jeff Heil, Chair
Iowa Finance Authority