



BOARD MEETING MINUTES

**Iowa Finance Authority
2015 Grand Avenue
Des Moines, Iowa
January 8, 2014**

Board Members Present

Darlys Baum, Chair	Joan Johnson
David Greenspon, Vice Chair	Shaner Magalhães
Carmela Brown, Treasurer	Michel Nelson
Jeffrey Heil	Eric Peterson
Ruth Randleman	

Board Members Absent

None

Staff Members Present

David Jamison, Executive Director/Board Secretary	Ashley Jared, Director of Communications
Lori Beary, Community Development Director	Carolann Jensen, Chief Administration Officer
Cindy Harris, Chief Financial Officer	Terri Rosonke, HousingIowa Development Specialist
Steve Harvey, Chief Operating Officer	Mark Thompson, General Counsel
Deb Haugh, Director of Single Family Production	Jess Flaherty, Executive Assistant/Recording Secretary
Geri Huser, Title Guaranty Director	
Dave Vaske, LIHTC Manager	

Others Present

David Grossklaus, Dorsey & Whitney Law Firm	James Smith, Dorsey & Whitney Law Firm
Ron Lewis, Statewide Abstract	Jim Conlin, Conlin Properties
Kenneth Ohms, Legislative Services Agency	Jake Friedrichsen, State Treasurer's Office

Call to Order

Chair Baum called to order the January 8, 2014, regular monthly meeting of the Iowa Finance Authority (IFA) Board of Directors at 11:02 a.m. Roll call was taken and a quorum was established with the following Board members present: Baum, Greenspon, Brown, Heil, Johnson, Magalhães, Nelson, Peterson and Randleman.

Consent Agenda

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

MOTION: There being no objections, Ms. Randleman made a motion to approve the items on the consent agenda, which included the following:

Approval of Minutes of the November 26, 2013, IFA Telephonic Board Meeting
Approval of Minutes of the December 4, 2013, IFA Board Meeting
WQ 14-01, SRF Construction Loans
AG 13-015A, Michael D. Anderson
AG 13-016A, Jon P. and Amanda Van Buskirk
AG 13-017A, Martin J. and Jennifer L. Plueger
AG 13-018A, Mark and Leah Reinert
AG 13-019A, Adam L. and Victoria R. Schmidt
02831M Daniel E. Adams, Riceville
AG-TC #14-01, Beginning Farmer Tax Credit Program

On a second by Mr. Peterson, the Board unanimously approved the items on the consent agenda.

Administration

Director Jamison reported that he had been traveling to attend media events promoting IowaHousingSearch.org. He stated that all of the events had been successful and the launch of the new site was going well. Ms. Brown recognized Director Jamison for his recent appointment to the NCSHA Board of Directors, stating that it was a great honor and accomplishment for the agency.

ACCOUNTING AND FINANCE

Review of Financial Statement

Mr. Harvey presented the November 2013 financial results. He said that as a housing agency, year-to-date net operating income of \$10,397,272 is favorable to budget by \$175,934.

The State Revolving Fund year-to-date net operating income of \$23,023,255, is favorable to budget by \$1,344,786.

MOTION: On a motion by Ms. Brown and a second by Mr. Greenspon, the Board unanimously accepted the October 2013 financial statement.

FIN 14-01, Authorizing Proceedings – Mortgage Credit Certificate Program

Ms. Haugh introduced the resolution and asked for approval of FIN 14-01.

MOTION: On a motion by Mr. Heil and second by Mr. Peterson, the Board unanimously approved Resolution FIN 14-01.

Communications

Ms. Jared stated that the new housing locator service, IowaHousingSearch.org, which is a free service rental property locator available to renters and landlords/property managers, has been launched for the public to search for rental properties. She noted that on January 7, 2014, alone, there were 1,500 unique searches.

Community Development

IOWA AGRICULTURAL DEVELOPMENT DIVISION (IADD)

Resolution AG 13-015B, Michael D. Anderson

Resolution AG 13-016B, Jon P. and Amanda Van Buskirk

Resolution AG 13-017B, Martin J. and Jennifer L. Plueger

Resolution AG 13-018B, Mark and Leah Reinert

Resolution AG 13-019B, Adam L. and Victoria R. Schmidt

Ms. Berry introduced all of the resolutions for the IADD and asked for Board action.

MOTION: On a motion by Mr. Nelson and a second by Mr. Peterson, the Board unanimously approved Resolutions AG 13-015B, AG 13-016B, AG 13-017B, AG 13-018B and AG 13-019B.

HousingIowa

Resolution HI 14-01, SHTF Project-Based Program Award

Ms. Rosonke introduced the resolution allocating one grant to Hope Haven, Incorporated. She stated the grant recommendation was for \$49,000 to acquire and rehabilitate a housing property for affordable housing.

MOTION: On a motion by Ms. Randleman and a second by Mr. Nelson, the Board voted unanimously to adopt Resolution HI 14-01.

Title Guaranty Division

Transfer of Funds from TGD to IFA's Housing Programs

Ms. Huser reported that the TGD Board met and approved a transfer of \$550,000 from TGD to IFA's Housing Programs.

MOTION: On a motion by Mr. Magalhães and a second by Ms. Randleman, the Board unanimously accepted the transfer of funds.

Miscellaneous

Receive Comments from General Public

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

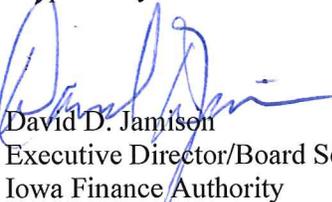
There being no audience members wishing to address the Board, Chair Baum closed the public comment period.

Adjournment

There being no further business, on a motion by Mr. Magalhães and a second by Mr. Peterson, the January 8, 2013, regular monthly meeting of the IFA Board of Directors adjourned at 11:30 a.m.

Dated this 5th day of February 2014.

Respectfully submitted:


David D. Jamisen
Executive Director/Board Secretary
Iowa Finance Authority

Approved as to form:


Darlys J. Baum, Chair
Iowa Finance Authority