



BOARD MEETING MINUTES

**Iowa Finance Authority
2015 Grand Avenue
Waterloo, Iowa
June 4, 2014**

Board Members Present

Darlys Baum, Chair	Joan Johnson
David Greenspon, Vice Chair	Jeff Heil
Michel Nelson	Ruth Randleman
Eric Peterson	

Board Members Absent

Carmela Brown
Shaner Magalhães

Staff Members Present

David Jamison, Executive Director/Board Secretary	Mark Thompson, General Counsel
Lori Beary, Community Development Director	Jess Flaherty, Executive Assistant/ Recording Secretary
Steve Harvey, Chief Operating Officer	Wes Peterson, Director of Government Relations
Terri Rosonke, HousingIowa Development Specialist	Deb Haugh, Director of SF Production
Cindy Harris, Chief Financial Officer	Ashley Jared, Director of Communications

Others Present

James Smith, Dorsey & Whitney, LLP	Paul Rebel, Wells Fargo
Dane Schumann, House Republican Staff	Ali Parrish, Iowa Heartland Habitat for Humanity

Call to Order

Chair Baum called to order the June 4, 2014, regular monthly meeting of the Iowa Finance Authority (IFA) Board of Directors at 8:38 a.m. Roll call was taken and a quorum was established with the following Board members present: Baum, Greenspon, Johnson, Randleman, Heil, Nelson, and Peterson.

Consent Agenda

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

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

Approval of Minutes of the May 7, 2014, IFA Board Meeting
ED 14-05, Fairview Village Apartments Project
WQ 14-09, SRF Construction Loans
AG 14-016A Tyler A. and Kimberly A. Carlson
AG 14-017A Keaton Grevengoed
AG 14-018A Jesse Pollema
AG 14-019A Madison and Lanette Dykstra
AG 14-020A Anthony R. and Hillary Recker
AG 14-021A Caleb K. Linke
AG 14-022A Jacob L. Johansen
AG 14-023A Anthony M. and Sara Adrian
AG 14-024A Trenton Garringer
AG 14-025A Jamie L. and Cory J. Bierman
02791M Benjamin K. and Jennifer L. Hemingway
04545M Brian J. Crock
AG-LP 14-02, Loan Participation Program
AG-TC 14-06, Beginning Farmer Tax Credit Program

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

Administration

Chair Baum thanked the staff at IFA for organizing and putting on the workshop for the Board. She stated that she found them to be very educational and helpful in moving the Board forward. Chair Baum also thanked the other Board members for their attendance and contribution to the workshop.

Director Jamison thanked the Board and staff for their time and effort in attending the workshop and making it a success.

ACCOUNTING AND FINANCE

Review of Financial Statement

Mr. Harvey presented the April 2014 financial results. He said that as a housing agency, year-to-date net operating income of \$21,035,301 is favorable to budget by \$278,037.

The State Revolving Fund year-to-date net operating income of \$32,430,549 is favorable to budget by \$322,080.

MOTION: On a motion by Ms. Randleman and a second by Mr. Greenspon, the Board unanimously accepted the April 2014 financial statement.

Communications

Ms. Jared stated that IowaHousingSearch.org currently has 34,000 units listed, representing 513 landlords. She said there have been approximately 57,000 searches. Secondly, Ms. Jared gave an update on the third annual homeownership contest called "When a House becomes a Home". She said the contest has opened and will end June 30th with voting in July. The final update given was on the 2014 HousingIowa Conference: Awesometown, September 3-5, 2014. Ms. Jared stated that there will be several tracks and trainings offered during the contest.

Community Development

IOWA AGRICULTURAL DEVELOPMENT DIVISION (IADD)

AG 14-016B TYLER A. AND KIMBERLY A. CARLSON

AG 14-017B KEATON GREVENGOED

AG 14-018B JESSE POLLEMA

AG 14-019B MADISON AND LANETTE DYKSTRA

AG 14-020B ANTHONY R. AND HILLARY RECKER

AG 14-021B CALEB K. LINKE

AG 14-022B JACOB L. JOHANSEN

AG 14-023B ANTHONY M. AND SARA ADRIAN

AG 14-024B TRENTON GARRINGER

AG 14-025B JAMIE L. AND CORY J. BIERMAN

Ms. Beary introduced the resolutions for the IADD and asked for Board action.

MOTION: On a motion by Mr. Greenspon and a second by Mr. Peterson, the Board unanimously approved the resolutions for the IADD.

HousingIowa

HI 14-11, SHTF Project-Based Housing Award

Ms. Rosonke introduced resolution HI 14-11, stating Iowa Heartland Habitat for Humanity of Central Iowa has requested a \$50,000 grant to help construct a visitable single-family home on an infill lot in Waterloo to be sold to a low-income family. The new approximately 1,150 square foot two-story home will include three bedrooms and one and a half bathrooms. The partner family will receive financial, home repair, homeownership, and foreclosure prevention education and must also complete the required 300 hours of sweat equity prior to closing on the home. Ms. Rosonke requested Board action on HI 14-11.

Ali Parrish addressed the Board and thanked them for their support of the Iowa Heartland Habitat for Humanity.

MOTION: On a motion by Ms. Randleman and a second by Mr. Nelson, the Board unanimously approved resolution HI 14-11, SHTF Project-Based Housing Awards.

Chair Baum and Director Jamison presented Resolution HI 14-11 to Ali Parrish, Executive Director of Iowa Heartland Habitat for Humanity.

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.

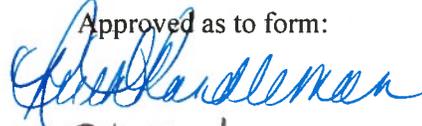
Adjournment

There being no further business, on a motion by Ms. Randleman and a second by Mr. Greenspon, the June 4, 2014, regular monthly meeting of the IFA Board of Directors adjourned at 8:55 a.m.

Dated this 9th day of July 2014.

Respectfully submitted:


David D. Jarrison
Executive Director/Board Secretary

Approved as to form:

Ruth Randleman Chair
Iowa Finance Authority