



## TELEPHONIC BOARD MEETING MINUTES

Iowa Finance Authority  
2015 Grand Avenue  
Des Moines, Iowa  
January 7, 2015

### Board Members Present

Ruth Randleman, Chair	Joan Johnson
Carmela Brown	Jeff Heil
Eric Peterson	Michel Nelson, Treasurer
	Darlys Baum

### Board Members Absent

David Greenspon, Vice Chair  
Shaner Magalhães

### Staff Members Present

David Jamison, Executive Director/Board Secretary	Steve Harvey, Chief Operating Officer
Jess Flaherty, Executive Assistant/ Recording Secretary	Deb Haugh, Director of Single Family Production
Lori Beary, Community Development Director	Mark Thompson, General Counsel
Cindy Harris, Chief Financial Officer	Wes Peterson, Director of Government Relations

### Others Present

Jim Conlin, Conlin Properties	Ron Lewis, Statewide Abstract
	James Smith, Dorsey & Whitney

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### Call to Order

Chair Randleman called to order the January 7, 2015, regular monthly meeting of the Iowa Finance Authority (IFA) Board of Directors at 11:03 a.m. Roll call was taken and a quorum was established with the following Board members present: Randleman, Baum, Brown, Heil, Johnson, Nelson and Peterson.

### Consent Agenda

Chair Randleman introduced the consent agenda and asked if anyone wanted to request 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 December 10, 2014, IFA Board Meeting
- AG 14-054A, Grant Heineman
- AG 14-055A, John C. and Julie Ann Bowers
- AG 14-056A, Dustin and Rachel Houlton
- AG 14-057A, Garrett B. and Kourtney K. Yoder
- AG-LP 15-01, Loan Participation Program
- AG-TC 15-01, Beginning Farmer Tax Credit Program
- WQ 15-01, SRF Construction Loans
- November Financial Statement

On a second by Mr. Peterson, a roll call vote was taken with the following results: **YES:** Baum, Brown, Heil, Johnson, Nelson, Peterson and Randleman; **NO:** None. **ABSTAIN:** None. The motion passed unanimously.

## **Administration**

### **ACCOUNTING AND FINANCE**

#### **Executive Director's Report**

Director Jamison gave a brief update on the upcoming NCSHA Legislative Conference. He stated that up to four Board members could attend the conference. Any interested should let Ms. Flaherty know. Director Jamison stated that as part of the conference there was time set aside to schedule meetings with the congressional delegation.

#### **FIN 15-01, Authorization Proceedings: Issuance of Series 2015 SRF Bonds**

Ms. Harris introduced the resolution and stated that this was a standard resolution that is presented every year. Mr. Nelson had several questions regarding the interest rate cap stated in FIN 15-01. The Board and Ms. Harris had a lengthy discussion about the interest rates.

**MOTION:** Ms. Baum made a motion to approve FIN 15-01, Authorization Proceedings: Issuance of Series 2015 SRF Bonds. On a second by Mr. Heil a roll call vote was taken with the following results: **YES:** Baum, Brown, Heil, Johnson, Nelson, Peterson and Randleman; **NO:** None. **ABSTAIN:** None. The motion passed unanimously.

### **LEGAL**

#### **Amended and Filed, Chapter 10**

#### **Notice of Intended Action, Chapter 15**

#### **Notice of Intended Action, Chapter 23**

#### **Notice of Intended Action, Chapter 26**

#### **Notice of Intended Action, Chapter 29**

#### **Notice of Intended Action, Chapter 31**

Mr. Thompson presented the final rules for Chapter 10 and the Notice of Intended Action for Chapters 15, 23, 26, 29 and 31. He asked for Board action.

**MOTION:** Mr. Heil made a motion to approve Amended and Filed, Chapter 10 and Notice of Intended Action for Chapters 15, 23, 26, 29 and 31. On a second by Ms. Brown a roll call vote was taken with the following results: **YES:** Baum, Brown, Heil, Johnson, Nelson, Peterson and Randleman; **NO:** None. **ABSTAIN:** None. The motion passed unanimously.

## **Community Development**

**IOWA AGRICULTURAL DEVELOPMENT DIVISION (IADD)**

**AG 14-054B, GRANT HEINEMAN**

**AG 14-055B, JOHN C. AND JULIE ANN BOWERS**

**AG 14-056B, DUSTIN AND RACHEL HOULTON**

**AG 14-057B, GARRETT B. AND KOURTNEY K. YODER**

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

**MOTION:** Mr. Peterson made a motion to approve the resolutions for the IADD. On a second by Ms. Baum a roll call vote was taken with the following results: **YES:** Baum, Brown, Heil, Johnson, Nelson, Peterson and Randleman; **NO:** None. **ABSTAIN:** None. The motion passed unanimously.

**Miscellaneous**

**Receive Comments from General Public**

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

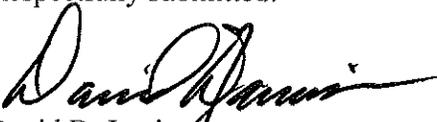
No members of the audience requested to speak. Chair Randleman closed the public comment period.

**Adjournment**

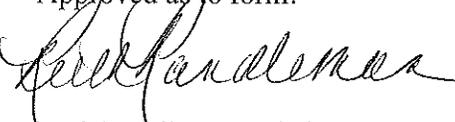
On a motion by Ms. Baum and a second by Ms. Johnson, the January 7, 2015, regular monthly meeting of the IFA Board of Directors adjourned at 11:25 a.m.

Dated this 4th day of February 2015.

Respectfully submitted:

  
David D. Jamison  
Executive Director/Board Secretary

Approved as to form:

  
Ruth Randleman, Chair  
Iowa Finance Authority