

IOWA FINANCE AUTHORITY
BOARD MEETING MINUTES
January 3, 2024
Mississippi Conference Room
1963 Bell Avenue, Des Moines, Iowa

BOARD MEMBERS PRESENT

Ashley Aust, *Member*
Tracey Ball, *Member*
Jennifer Cooper, *Vice Chair*
John Eisenman, *Member*
Michel Nelson, *Chair*
Gilbert Thomas, *Treasurer*
Michael Van Milligen, *Member*
Nate Weaton, *Member*
Jina Bresson, *Ex-Officio*
Representative Daniel Gehlbach, *Ex-Officio*
Representative Lindsay James, *Ex-Officio*
Senator Scott Webster, *Ex-Officio*

BOARD MEMBERS ABSENT

Gretchen McLain, *Member*
Amy Reasner, *Member*
Senator Zach Wahls, *Ex-Officio*

STAFF MEMBERS PRESENT

Samantha Askland	Kristin Hanks-Bents	Brooke Parziale
Michelle Bodie	Nichole Hansen	Dave Powell
Catalina Bos	Cindy Harris	Jennifer Pulford
Rob Christensen	Staci Hupp Ballard	Terri Rosonke
Vicky Clinkscales	Ashley Jared	Aaron Smith
Stacy Cunningham	Dillon Malone	Brian Sullivan
Debi Durham	Megan Marsh	Stephanie Volk
Alyson Fleming	Tim Morlan	Becky Wu
Andy Gjerstad	David Morrison	

OTHERS PRESENT

Angela Dethlefs-Trettin, <i>Community Foundation of Greater Des Moines</i>	Betsy Happe, <i>Anawim Housing</i>
Holly Engelhart, <i>Eide Bailly, LLP</i>	Cynthia Latcham, <i>Anawim Housing</i>
Jessica Flannery, <i>Iowa House Democrats</i>	James Smith, <i>Dorsey & Whitney LLP</i>
David Grossklaus, <i>Dorsey & Whitney LLP</i>	

1. BOARD CHAIR

a. Roll Call

Chair Nelson called to order the January 3, 2024, meeting of the Iowa Finance Authority (IFA) Board of Directors at 11:00 a.m. Roll call was taken, and a quorum was established. The following Board members were **present**: Ashley Aust, Tracey Ball, Jennifer Cooper, John Eisenman, Michel Nelson, Gilbert Thomas, Michael Van Milligen, and Nate Weaton. The following Board members were **absent**: Gretchen McLain and Amy Reasner.

b. Approval of the December 6, 2023, IFA Board Meeting Minutes

MOTION: On a motion by Ms. Aust and seconded by Ms. Cooper, the Board unanimously approved the December 6, 2023, IFA Board Meeting Minutes.

2. PUBLIC COMMENT PERIOD

Chair Nelson 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 Nelson closed the public comment period.

3. CONSENT AGENDA

Chair Nelson asked if any items needed to be removed from the Consent Agenda. No items were removed from the Consent Agenda.

a. **MOTION**: Mr. Weaton made a motion to approve the following items on the Consent Agenda:

IADD – Authorizing Resolutions

- A. AG 23-084B Nathan D. and Melissa Moretz
- B. AG 23-085B Clay and Schae Geiter
- C. AG 23-086B Thomas Trost
- D. AG 23-087B Jordan Andrew Steppe
- E. AG 23-088B Johnathon Boogerd

IADD – Amending Resolutions

- F. AG 17-052M Allen F. Taylor

IADD – Loan Participation Program

- G. AG-LP 24-01 Loan Participation Program

Water Quality

- H. WQ 24-01, State Revolving Fund Planning & Design Loans

Private Activity Bonds

- I. PAB 24-01A, HOBO Clinton Project

On a second by Mr. Van Milligen, the Board unanimously approved the items on the Consent Agenda.

4. FINANCE

a. November 2023 Financials

Ms. Pulford presented the highlights of the November 2023 financial results which were included in the board packet.

MOTION: On a motion by Mr. Thomas and seconded by Mr. Eisenman, the Board unanimously approved the November 2023 Financials.

b. FIN 24-01, HOME Loan Forgiveness – PAR Living

Mr. Powell presented a resolution recommending the forgiveness of the HOME Loan without payment to PAR Living LLC.

MOTION: On a motion by Mr. Thomas and seconded by Ms. Aust, the Board unanimously approved FIN 24-01, HOME Loan Forgiveness – PAR Living.

c. FIN 24-02, HOME Loan Forgiveness – AMC Real Estate, LLC

Mr. Powell presented a resolution recommending the forgiveness of the HOME Loan without payment to AMC Real Estate, LLC.

MOTION: On a motion by Ms. Cooper and seconded by Ms. Aust, the Board unanimously approved FIN 24-02, HOME Loan Forgiveness – AMC Real Estate, LLC.

d. FIN 24-03, HOME Loan Forgiveness – AMC Real Estate, LLC

Mr. Powell presented a resolution recommending the forgiveness of the HOME Loan without payment to AMC Real Estate, LLC.

MOTION: On a motion by Ms. Cooper and seconded by Ms. Aust, the Board unanimously approved FIN 24-03, HOME Loan Forgiveness – AMC Real Estate, LLC.

e. FIN 24-04, HOME Loan Forgiveness – AMC Real Estate, LLC

Mr. Powell presented a resolution recommending the forgiveness of the HOME Loan without payment to AMC Real Estate, LLC.

MOTION: On a motion by Ms. Cooper and seconded by Ms. Aust, the Board unanimously approved FIN 24-04, HOME Loan Forgiveness – AMC Real Estate, LLC.

f. FIN 24-05, HOME Loan Forgiveness – AMC Real Estate, LLC

Mr. Powell presented a resolution recommending the forgiveness of the HOME Loan without payment to AMC Real Estate, LLC.

MOTION: On a motion by Ms. Cooper and seconded by Ms. Aust, the Board unanimously approved FIN 24-05, HOME Loan Forgiveness – AMC Real Estate, LLC.

g. FIN 24-06, Single Family Bonds – 2024 Series AB

Ms. Harris presented a resolution authorizing the issuance of bonds in an amount not to exceed \$175 million. The resolution also authorizes a public hearing that covers issuance of tax-exempt Single Family Mortgage Bonds for calendar year 2024, in one or more series, in an aggregate amount not to exceed \$355 million.

MOTION: On a motion by Mr. Thomas and seconded by Ms. Cooper, the Board unanimously approved FIN 24-06, Single Family Bonds – 2024 Series AB.

5. HOUSING PROGRAMS

a. HI 24-01, Community Foundation of Greater Des Moines – Permanent Supportive Housing Fund

Ms. Rosonke requested Board approval to grant a \$100,00 award to the Community Foundation of Greater Des Moines to support the Permanent Supportive Housing Fund.

MOTION: On a motion by Mr. Van Milligen and seconded by Ms. Cooper, the Board unanimously approved HI 24-01, Community Foundation of Greater Des Moines – Permanent Supportive Housing Fund.

b. HI 24-02, Waiver of Nonrefundable Fee – Columbia Station

Ms. Cunningham presented a resolution recommending waiving the nonrefundable fee requirement and refunding the \$86,558 reservation fee to Baker Creek Phase III, LLLP.

MOTION: On a motion by Ms. Cooper and seconded by Ms. Aust, the Board unanimously approved HI 24-02, Waiver of Nonrefundable Fee – Columbia Station.

6. DIRECTOR'S OFFICE

Director's Report

Ms. Durham provided a brief report as she yielded most of her time to Ms. Jared, who provided a demonstration of the new data tool by MySidewalk.

7. OTHER BUSINESS

Chair Nelson provided a reminder of the upcoming Board meeting on Wednesday, February 7th, 2024, at 11:00 am.

8. ADJOURNMENT

MOTION: On a motion by Ms. Aust and seconded by Ms. Cooper, the January 3, 2024, meeting of the Iowa Finance Authority Board of Directors adjourned at 12:12 p.m.

Dated this 7th day of February 2024.

Respectfully submitted:



Deborah Durham
Director

Approved as to form:



Michel Nelson, Chair
Iowa Finance Authority