

Oskaloosa Housing Trust Fund Committee
Thursday, August 5, 2020 - Noon
City Hall Lower Level Meeting Room
220 South Market Street, Oskaloosa, Iowa 52577

A regularly scheduled meeting of the Oskaloosa Housing Trust Fund Committee for the City of Oskaloosa was called to order on Wednesday, August 5, 2020, at 12:13 p.m. by Chair Dan Adams. The committee met via electronic meeting to restrict physical access in accordance with the March 2020 Iowa Public Health Emergency Proclamation signed by Governor Kim Reynolds

1. Roll Call

Members Present: Dan Adams, Nancy Brown, Joe Caligiuri, Tammy Sauer, Royce Spoelstra

Members Absent: Noel Stahle, Carri Vande Ree

City Staff Present: Michael Schrock, Stephanie Faulkes

2. Consider Approval of Consent Agenda as Presented or Amended

It was moved by Caligiuri, seconded by Brown to approve the consent agenda as presented:

- A. Approval of Minutes
- B. Approval of Claims
- C. Receive and File Accounting Reports

All Ayes, motion passed unanimously.

3. Regular Agenda

A. Review and consider continuance of OHTF First Time Homebuyer Forgivable Grant Program

The current program ended June 30, 2020, and requires a review by the OHTF committee with recommendation for modifications, continuance, or discontinuation of the program to the City Council.

This program offers up to \$2,500 toward down payment/closing costs. With three (3) applications received its first year and recent interest from Community 1st Credit Union to participate, extending the program seems reasonable. The Iowa Finance Authority (IFA) recently updated their income limits, so the committee may wish to update/clarify its limits to utilize the stated amount (currently \$141,680) and not the 80% AMI limit for conventional loans.

It was moved by Brown, seconded by Caligiuri to approve continuance of the program as recommended. All Ayes, motion passed unanimously.

B. Consider dissolution of the Oskaloosa Housing Trust Fund Committee

At the June 4, 2020, OHTF meeting committee members and city staff discussed the history of the trust fund committee and how it has changed over the years. Members were asked to give some thought to dissolving the committee and reassigning responsibilities to staff and the Chamber's housing committee. This item was considered at the July 2, 2020, meeting and tabled until August to give the bank donors additional time to discuss among their boards.

Discussion: In follow-up to the last meeting, City Manager Schrock stated he spoke with Clow General Manager Mark Willett regarding the recommendation for committee dissolution and that Willett was supportive. Schrock reiterated that the program would continue as structured and that the

recommendation for committee dissolution would be reviewed by an attorney to ensure all proper legal steps are taken. He indicated that it would take three readings of an ordinance to make this change which could take up to three months. The committee will continue to meet as needed until official action is taken.

4. Miscellaneous Business

No miscellaneous business.

5. Adjournment

It was moved by Caligiuri and seconded by Brown to adjourn at 12:22 p.m.

Minutes by Faulkes